

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

Quarter 4

Issued April 2003

QFR/02-Q4



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

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U.S. Department of Commerce  
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Many people regularly participate in the quarterly production of this report, which is prepared under the general direction of **Ruth Runyan**, Assistant Division Chief for Financial Statistics.

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**Donald L. Evans,**  
Secretary

**Samuel W. Bodman,**  
Deputy Secretary

**Economics and Statistics Administration**  
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Under Secretary  
for Economic Affairs

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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/).

# 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 x and xi 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 xxiv) 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 xxv) gives the estimates of

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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>[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>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><b>Stockholders' Equity</b> . . . . .</p> <p><b>Total Liabilities and Stockholders' Equity</b> . . . . .</p> <p>Excess of total current assets over total current liabilities . . . . .</p> <p><b>NET WORKING CAPITAL</b> . . . . .</p>	<p style="text-align: center;"><b>ASSETS</b></p> <p>Cash and demand deposits in the United States . . . . .</p> <p>Time deposits in the United States, including negotiable certificates of deposit . . . . .</p> <p><b>Total cash on hand and in U.S. banks</b> . . . . .</p> <p>Other short-term financial investments including marketable and government securities, commercial paper, etc. . . . .</p> <p><b>Total cash, U.S. Government and other securities</b> . . . . .</p> <p>Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .</p> <p>Inventories . . . . .</p> <p>All other current assets . . . . .</p> <p><b>Total current assets</b> . . . . .</p> <p>Depreciable and amortizable fixed assets, including construction in progress . . . . .</p> <p>Land and mineral rights . . . . .</p> <p>Less: Accumulated depreciation, depletion, and amortization . . . . .</p> <p><b>Net property, plant, and equipment</b> . . . . .</p> <p>All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .</p> <p><b>Total Assets</b> . . . . .</p> <p style="text-align: center;"><b>LIABILITIES AND STOCKHOLDERS' EQUITY</b></p> <p>Short-term debt, original maturity of 1 year or less:</p> <p>a. Loans from banks . . . . .</p> <p>b. Other short-term debt, including commercial paper . . . . .</p> <p>Trade accounts and trade notes payable . . . . .</p> <p>Income taxes accrued, prior and current years, net of payments</p> <p>Installments, due in 1 year or less, on long-term debt:</p> <p>a. Loans from banks . . . . .</p> <p>b. Other long-term debt . . . . .</p> <p>All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .</p> <p><b>Total current liabilities</b> . . . . .</p> <p>Long-term debt (due in more than 1 year):</p> <p>a. Loans from banks . . . . .</p> <p>b. Other long-term debt . . . . .</p> <p>All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .</p> <p><b>Total Liabilities</b> . . . . .</p> <p>Capital stock and other capital (less treasury stock) . . . . .</p> <p>Retained earnings . . . . .</p> <p><b>Stockholders' Equity</b> . . . . .</p> <p><b>Total Liabilities and Stockholders' Equity</b> . . . . .</p> <p>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>[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>[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>[20]</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				
	4Q 2001	3Q 2002	4Q 2002	Rate of change	
				4Q 2001 to 4Q 2002	3Q 2002 to 4Q 2002
	(million dollars)			(percent)	
All manufacturing <sup>4</sup> .....	1,033,734	1,066,449	1,085,412	+5	+2
All nondurable manufacturing.....	472,207	500,639	516,144	+9	+3
Food.....	81,484	79,111	84,524	+4	+7
Beverage and tobacco products.....	36,117	36,636	34,416	-5	-6
Textile mills and textile product mills.....	10,906	12,420	11,928	<sup>2</sup>	<sup>2</sup>
Apparel and leather products.....	22,344	24,031	23,504	<sup>2</sup>	<sup>2</sup>
Paper.....	37,971	38,127	36,628	-4	-4
Printing and related support activities.....	17,562	17,741	17,851	<sup>2</sup>	<sup>2</sup>
Petroleum and coal products.....	107,294	128,775	141,985	+32	+10
Chemicals.....	128,872	132,398	135,248	+5	+2
Basic chemicals, resins, and synthetics <sup>5</sup> .....	33,911	37,087	36,765	+8	<sup>2</sup>
Pharmaceuticals and medicines <sup>5</sup> .....	59,203	57,278	62,006	+5	+8
All other chemicals <sup>5</sup> .....	35,758	38,033	36,478	<sup>2</sup>	-4
Plastics and rubber products.....	29,658	31,400	30,059	<sup>2</sup>	<sup>2</sup>
All durable manufacturing.....	561,527	565,810	569,269	+1	<sup>2</sup>
Wood products.....	14,824	16,332	15,254	<sup>2</sup>	<sup>2</sup>
Nonmetallic mineral products.....	22,163	23,556	21,463	<sup>2</sup>	-9
Primary metals.....	32,493	34,281	32,767	<sup>2</sup>	-4
Iron, steel, and ferroalloys <sup>5</sup> .....	13,211	14,795	14,437	+9	<sup>2</sup>
Nonferrous metals <sup>5</sup> .....	13,977	14,208	13,430	<sup>2</sup>	<sup>2</sup>
Foundries <sup>5</sup> .....	5,304	5,278	4,900	<sup>2</sup>	<sup>2</sup>
Fabricated metal products.....	47,697	50,638	47,814	<sup>2</sup>	-6
Machinery.....	62,511	64,210	61,925	<sup>2</sup>	-4
Computer and electronic products.....	114,099	108,555	114,285	<sup>2</sup>	+5
Computer and peripheral equipment <sup>5</sup> .....	37,597	33,578	35,647	-5	+6
Communications equipment <sup>5</sup> .....	24,849	20,849	22,675	-9	+9
All other electronic products <sup>5</sup> .....	51,652	54,128	55,964	+8	+3
Electrical equipment, appliances, and components.....	43,460	44,236	46,631	+7	+5
Transportation equipment.....	185,275	182,535	187,824	+1	+3
Motor vehicles and parts <sup>5</sup> .....	130,687	133,766	135,775	+4	<sup>2</sup>
Aerospace products and parts <sup>5</sup> .....	45,126	40,318	43,249	-4	+7
Furniture and related products.....	14,216	14,385	13,175	<sup>2</sup>	<sup>2</sup>
Miscellaneous manufacturing.....	24,789	27,083	28,131	+13	<sup>2</sup>
All mining <sup>4</sup> .....	19,177	20,145	21,090	+10	+5
All wholesale trade <sup>4</sup> .....	300,546	317,683	336,032	+12	+6
All retail trade <sup>4</sup> .....	376,750	347,786	382,364	+1	+10

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

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



Income before income taxes <sup>1</sup>					Income after income taxes <sup>1</sup>				
4Q 2001	3Q 2002	4Q 2002	Rate of change		4Q 2001	3Q 2002	4Q 2002	Rate of change	
			4Q 2001 to 4Q 2002	3Q 2002 to 4Q 2002				4Q 2001 to 4Q 2002	3Q 2002 to 4Q 2002
(million dollars)			(percent)		(million dollars)			(percent)	
11,485	60,964	43,366	+278	-29	2,462	41,526	31,535	+1,181	-24
25,288	43,274	35,717	+41	-17	16,622	30,970	29,533	+78	-5
3,984	5,626	5,310	+33	<sup>2</sup>	2,467	4,162	3,716	+51	-11
4,195	11,279	4,359	+4	-61	2,285	7,918	3,869	+69	-51
43	364	-101	<sup>3</sup>	<sup>3</sup>	82	304	-178	<sup>3</sup>	<sup>3</sup>
498	2,170	1,642	+230	-24	251	1,625	1,228	+389	-24
-1,775	1,319	-568	+68	<sup>3</sup>	-1,552	1,059	-113	+93	<sup>3</sup>
313	909	768	+145	<sup>2</sup>	125	648	634	+409	<sup>2</sup>
1,650	5,482	6,104	+270	+11	1,273	4,253	6,029	+374	+42
17,420	14,446	17,521	<sup>2</sup>	+21	12,754	9,683	13,899	+9	+44
3,679	1,710	-567	<sup>3</sup>	<sup>3</sup>	2,268	1,397	97	-96	-93
12,168	9,187	14,699	+21	+60	9,332	6,300	11,534	+24	+83
1,573	3,548	3,388	+115	-5	1,154	1,986	2,268	+97	+14
-1,040	1,681	682	<sup>3</sup>	-59	-1,062	1,317	449	<sup>3</sup>	-66
-13,804	17,690	7,649	<sup>3</sup>	-57	-14,160	10,556	2,002	<sup>3</sup>	-81
-207	503	-83	<sup>2</sup>	<sup>3</sup>	-179	455	-138	<sup>2</sup>	<sup>3</sup>
-130	-716	-789	-507	<sup>2</sup>	-51	-1,197	-640	+1,155	+47
-2,079	361	-2,630	-27	<sup>3</sup>	-1,987	180	-2,143	-8	<sup>3</sup>
-1,371	9	-1,594	-16	<sup>3</sup>	-1,505	-103	-1,265	+16	+1,128
-595	177	-1,112	-87	<sup>3</sup>	-335	139	-940	-180	<sup>3</sup>
-113	175	75	<sup>3</sup>	-57	-146	144	62	<sup>3</sup>	<sup>2</sup>
-72	3,118	889	<sup>3</sup>	-71	-1,055	2,463	181	<sup>3</sup>	-93
-64	679	1,326	<sup>3</sup>	+95	-425	11	854	<sup>3</sup>	+7,664
-11,355	-1,223	1,950	<sup>3</sup>	<sup>3</sup>	-9,936	-3,287	-1,898	+81	+42
2,269	2,728	3,565	+57	+31	2,225	2,369	2,513	+13	<sup>2</sup>
-10,621	-1,541	-1,345	+87	<sup>2</sup>	-9,167	-2,594	-2,928	+68	<sup>2</sup>
-3,003	-2,410	-269	+91	+89	-2,993	-3,061	-1,483	+50	+52
4,614	6,610	5,443	+18	-18	3,406	5,185	3,942	+16	-24
-6,258	3,475	-1,351	+78	<sup>3</sup>	-4,751	2,937	-211	+96	<sup>3</sup>
-8,115	-106	-1,159	+86	-992	-6,126	250	-377	+94	<sup>3</sup>
1,125	2,774	-781	<sup>3</sup>	<sup>3</sup>	856	2,145	-189	<sup>3</sup>	<sup>3</sup>
286	817	627	+119	<sup>2</sup>	110	665	410	+274	-38
1,462	4,065	2,266	+55	-44	709	3,144	1,644	+132	-48
-816	2,006	389	<sup>3</sup>	-81	-738	1,549	52	<sup>3</sup>	-97
4,657	8,766	7,492	+61	-15	2,491	6,113	4,930	+98	-19
14,675	12,808	19,333	+32	+51	7,847	8,134	12,214	+56	+50

**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>				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
All manufacturing <sup>2</sup> .....	1.1	3.7	6.1	5.7	4.0	0.2	2.6	4.4	3.9	2.9
All nondurable manufacturing.....	5.4	8.0	9.0	8.6	6.9	3.5	6.0	6.7	6.2	5.7
Food.....	4.9	5.8	6.6	7.1	6.3	3.0	4.1	4.9	5.3	4.4
Beverage and tobacco products.....	11.6	18.7	22.6	30.8	12.7	6.3	12.7	15.6	21.6	11.2
Textile mills and textile product mills.....	0.4	0.6	4.6	2.9	(0.8)	0.8	0.5	3.5	2.5	(1.5)
Apparel and leather products.....	2.2	6.2	5.7	9.0	7.0	1.1	5.0	4.7	6.8	5.2
Paper.....	(4.7)	1.8	2.9	3.5	(1.6)	(4.1)	1.8	2.4	2.8	(0.3)
Printing and related support activities.....	1.8	3.4	5.6	5.1	4.3	0.7	2.8	4.5	3.7	3.6
Petroleum and coal products.....	1.5	5.3	6.7	4.3	4.3	1.2	4.6	5.2	3.3	4.2
Chemicals.....	13.5	13.1	12.5	10.9	13.0	9.9	9.7	9.1	7.3	10.3
Basic chemicals, resins, and synthetics <sup>3</sup> .....	10.8	2.1	4.5	4.6	(1.5)	6.7	1.1	3.9	3.8	0.3
Pharmaceuticals and medicines <sup>3</sup> .....	20.6	22.5	18.6	16.0	23.7	15.8	17.4	13.2	11.0	18.6
All other chemicals <sup>3</sup> .....	4.4	8.8	11.3	9.3	9.3	3.2	5.7	8.4	5.2	6.2
Plastics and rubber products.....	(3.5)	3.4	6.3	5.4	2.3	(3.6)	2.6	5.3	4.2	1.5
All durable manufacturing.....	(2.5)	0.2	3.7	3.1	1.3	(2.5)	(0.3)	2.5	1.9	0.4
Wood products.....	(1.4)	1.2	5.4	3.1	(0.5)	(1.2)	1.6	3.9	2.8	(0.9)
Nonmetallic mineral products.....	(0.6)	(1.8)	6.6	(3.0)	(3.7)	(0.2)	(1.2)	4.9	(5.1)	(3.0)
Primary metals.....	(6.4)	(0.4)	2.2	1.1	(8.0)	(6.1)	(0.7)	1.2	0.5	(6.5)
Iron, steel, and ferroalloys <sup>3</sup> .....	(10.4)	(4.4)	(0.2)	0.1	(11.0)	(11.4)	(3.8)	(1.5)	(0.7)	(8.8)
Nonferrous metals <sup>3</sup> .....	(4.3)	2.4	3.0	1.2	(8.3)	(2.4)	1.3	2.3	1.0	(7.0)
Foundries <sup>3</sup> .....	(2.1)	2.3	6.3	3.3	1.5	(2.8)	1.6	5.2	2.7	1.3
Fabricated metal products.....	(0.2)	4.6	6.6	6.2	1.9	(2.2)	3.3	5.5	4.9	0.4
Machinery.....	(0.1)	(6.2)	0.8	1.1	2.1	(0.7)	(6.8)	(0.5)	0.0	1.4
Computer and electronic products.....	(10.0)	(6.9)	(5.1)	(1.1)	1.7	(8.7)	(7.4)	(5.0)	(3.0)	(1.7)
Computer and peripheral equipment <sup>3</sup> .....	6.0	3.4	3.2	8.1	10.0	5.9	3.1	2.9	7.1	7.0
Communications equipment <sup>3</sup> .....	(42.7)	(35.1)	(27.7)	(7.4)	(5.9)	(36.9)	(33.4)	(24.4)	(12.4)	(12.9)
All other electronic products <sup>3</sup> .....	(5.8)	(2.3)	(1.1)	(4.5)	(0.5)	(5.8)	(3.9)	(2.1)	(5.7)	(2.7)
Electrical equipment, appliances, and components.....	10.6	13.5	14.7	14.9	11.7	7.8	10.3	12.0	11.7	8.5
Transportation equipment.....	(3.4)	0.7	4.9	1.9	(0.7)	(2.6)	1.3	3.7	1.6	(0.1)
Motor vehicles and parts <sup>3</sup> .....	(6.2)	(1.5)	3.8	(0.1)	(0.9)	(4.7)	(0.1)	2.7	0.2	(0.3)
Aerospace products and parts <sup>3</sup> .....	2.5	7.4	7.9	6.9	(1.8)	1.9	5.4	6.6	5.3	(0.4)
Furniture and related products.....	2.0	4.7	5.4	5.7	4.8	0.8	3.4	4.2	4.6	3.1
Miscellaneous manufacturing.....	5.9	10.9	11.7	15.0	8.1	2.9	8.1	8.1	11.6	5.8
All mining <sup>2</sup> .....	(4.3)	5.8	8.9	10.0	1.8	(3.8)	5.4	7.4	7.7	0.2
All wholesale trade <sup>2</sup> .....	1.5	2.0	2.7	2.8	2.2	0.8	1.3	1.9	1.9	1.5
All retail trade <sup>2</sup> .....	3.9	3.6	4.2	3.7	5.1	2.1	2.1	2.7	2.3	3.2

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

<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>				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
All manufacturing.....	1.1	3.7	6.1	5.7	4.0	0.2	2.6	4.4	3.9	2.9
Under \$5 million <sup>2</sup> .....	(2.3)	4.5	5.1	5.5	(1.9)	(2.7)	4.0	4.6	5.1	(2.4)
\$5 million to \$10 million.....	0.7	3.0	4.4	5.2	0.3	0.2	2.5	3.7	4.5	0.1
\$10 million to \$25 million.....	(1.0)	3.1	4.1	4.2	(0.4)	(1.5)	2.4	3.2	3.4	(0.7)
\$25 million to \$50 million.....	(1.5)	(0.6)	3.3	2.5	1.9	(1.8)	(1.1)	2.3	1.6	1.4
\$50 million to \$100 million.....	0.7	2.3	4.5	3.1	(0.7)	(0.2)	1.7	3.1	2.2	(1.3)
\$100 million to \$250 million.....	1.6	2.3	3.8	3.8	3.0	0.4	1.1	2.3	2.6	2.6
\$250 million to \$1,000 million.....	(2.5)	(0.9)	3.4	2.9	1.2	(3.3)	(1.4)	2.1	1.1	(0.4)
\$1,000 million and over.....	2.1	4.6	7.1	6.5	5.5	1.1	3.2	5.1	4.4	4.3
All durable manufacturing.....	(2.5)	0.2	3.7	3.1	1.3	(2.5)	(0.3)	2.5	1.9	0.4
Under \$5 million <sup>2</sup> .....	(2.6)	4.2	5.3	6.0	(1.9)	(3.1)	3.6	4.9	5.6	(2.5)
\$5 million to \$10 million.....	0.8	2.7	3.3	5.7	(0.7)	0.3	2.2	2.6	5.0	(0.9)
\$10 million to \$25 million.....	(2.7)	2.0	2.6	3.9	(2.8)	(3.2)	1.3	1.9	2.9	(3.1)
\$25 million to \$50 million.....	(4.5)	(2.7)	3.1	1.6	1.4	(5.0)	(3.3)	2.3	0.4	0.6
\$50 million to \$100 million.....	(0.8)	1.4	3.4	1.7	(2.4)	(2.1)	0.8	1.8	0.9	(3.0)
\$100 million to \$250 million.....	0.4	0.5	2.8	2.1	1.0	(1.0)	(0.7)	1.1	1.1	0.2
\$250 million to \$1,000 million.....	(4.0)	(2.1)	2.4	1.6	(0.6)	(4.6)	(2.5)	1.2	(0.1)	(2.2)
\$1,000 million and over.....	(2.5)	0.0	3.9	3.1	2.5	(2.2)	(0.5)	2.6	1.7	1.5
All nondurable manufacturing.....	5.4	8.0	9.0	8.6	6.9	3.5	6.0	6.7	6.2	5.7
Under \$5 million <sup>2</sup> .....	(1.6)	5.0	4.5	4.6	(2.1)	(1.9)	4.6	4.0	4.2	(2.4)
\$5 million to \$10 million.....	0.6	3.4	6.4	4.3	2.2	0.1	2.9	5.9	3.8	1.9
\$10 million to \$25 million.....	1.3	4.5	5.9	4.6	2.5	0.8	3.9	5.0	4.0	2.2
\$25 million to \$50 million.....	1.5	1.8	3.5	3.6	2.6	1.4	1.4	2.3	3.1	2.2
\$50 million to \$100 million.....	2.3	3.2	5.7	4.8	1.6	1.7	2.6	4.7	3.7	1.0
\$100 million to \$250 million.....	3.2	4.9	5.2	5.9	5.4	2.2	3.7	3.9	4.5	5.5
\$250 million to \$1,000 million.....	(0.1)	1.1	4.8	5.0	4.0	(1.4)	0.3	3.4	3.3	2.3
\$1,000 million and over.....	7.0	9.8	10.5	10.0	8.4	4.8	7.4	7.7	7.0	7.1

<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 viii.)

**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>				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
All manufacturing <sup>2</sup> .....	2.5	8.3	14.5	13.3	9.6	0.5	5.7	10.5	9.1	7.0
All nondurable manufacturing.....	13.0	19.0	22.8	22.0	18.3	8.6	14.3	17.0	15.7	15.2
Food.....	20.3	23.0	25.0	28.2	26.0	12.6	16.3	18.4	20.8	18.2
Beverage and tobacco products.....	29.4	43.4	54.8	72.7	29.8	16.0	29.3	38.0	51.0	26.4
Textile mills and textile product mills.....	1.3	2.2	16.5	10.6	(3.0)	2.5	1.7	12.7	8.9	(5.3)
Apparel and leather products.....	8.8	22.6	19.1	33.2	24.3	4.4	18.3	15.6	24.9	18.2
Paper.....	(10.9)	4.1	6.9	8.3	(3.8)	(9.5)	4.2	5.9	6.7	(0.8)
Printing and related support activities.....	9.4	17.8	28.4	27.0	22.6	3.7	14.8	23.0	19.3	18.7
Petroleum and coal products.....	2.8	9.0	13.3	9.3	10.5	2.2	7.8	10.4	7.2	10.4
Chemicals.....	27.2	27.1	28.0	22.3	27.4	19.9	20.0	20.5	15.0	21.7
Basic chemicals, resins, and synthetics <sup>3</sup> .....	20.6	4.6	10.7	10.3	(3.5)	12.7	2.4	9.1	8.5	0.6
Pharmaceuticals and medicines <sup>3</sup> .....	40.4	43.2	38.1	29.7	47.2	31.0	33.5	27.0	20.4	37.0
All other chemicals <sup>3</sup> .....	9.8	20.0	27.9	20.6	20.3	7.2	12.9	20.7	11.6	13.6
Plastics and rubber products.....	(11.7)	11.3	22.0	18.9	7.7	(12.0)	8.6	18.4	14.8	5.1
All durable manufacturing.....	(5.3)	0.5	8.3	6.8	3.0	(5.4)	(0.6)	5.6	4.0	0.8
Wood products.....	(5.4)	4.8	24.3	14.4	(2.4)	(4.7)	6.5	17.5	13.0	(3.9)
Nonmetallic mineral products.....	(1.3)	(3.6)	15.7	(7.7)	(8.9)	(0.5)	(2.4)	11.8	(12.9)	(7.2)
Primary metals.....	(17.1)	(1.0)	6.1	2.9	(23.2)	(16.4)	(2.0)	3.3	1.5	(18.9)
Iron, steel, and ferroalloys <sup>3</sup> .....	(46.4)	(17.6)	(1.0)	0.3	(55.1)	(50.9)	(15.2)	(6.5)	(3.0)	(43.7)
Nonferrous metals <sup>3</sup> .....	(8.1)	4.9	5.9	2.5	(16.7)	(4.6)	2.6	4.6	1.9	(14.1)
Foundries <sup>3</sup> .....	(6.1)	6.7	18.3	9.8	4.2	(7.9)	4.4	15.1	8.0	3.5
Fabricated metal products.....	(0.5)	13.6	20.3	17.9	5.3	(6.5)	9.9	16.8	14.1	1.1
Machinery.....	(0.2)	(12.1)	1.7	2.2	4.5	(1.4)	(13.4)	(1.2)	0.0	2.9
Computer and electronic products.....	(11.0)	(7.6)	(5.6)	(1.3)	2.0	(9.7)	(8.1)	(5.5)	(3.4)	(1.9)
Computer and peripheral equipment <sup>3</sup> .....	10.7	5.9	5.5	13.6	16.5	10.5	5.5	5.0	11.8	11.6
Communications equipment <sup>3</sup> .....	(36.1)	(28.3)	(23.1)	(6.0)	(5.3)	(31.2)	(26.9)	(20.4)	(10.1)	(11.6)
All other electronic products <sup>3</sup> .....	(5.7)	(2.3)	(1.1)	(4.7)	(0.5)	(5.7)	(3.8)	(2.1)	(6.0)	(2.9)
Electrical equipment, appliances, and components.....	19.5	24.8	28.6	26.3	21.3	14.4	19.0	23.2	20.6	15.4
Transportation equipment.....	(13.5)	3.0	20.0	7.2	(3.0)	(10.3)	5.1	15.1	6.1	(0.5)
Motor vehicles and parts <sup>3</sup> .....	(28.0)	(7.2)	18.6	(0.4)	(4.1)	(21.2)	(0.4)	13.5	0.9	(1.3)
Aerospace products and parts <sup>3</sup> .....	8.0	21.1	22.0	18.4	(6.1)	6.1	15.3	18.3	14.3	(1.5)
Furniture and related products.....	7.6	18.1	20.3	20.9	16.8	2.9	13.0	15.6	17.0	11.0
Miscellaneous manufacturing.....	11.7	19.4	22.1	28.2	15.4	5.7	14.4	15.4	21.8	11.2
All mining <sup>2</sup> .....	(3.1)	3.9	6.9	7.6	1.5	(2.8)	3.6	5.7	5.9	0.2
All wholesale trade <sup>2</sup> .....	9.9	12.4	17.1	17.4	14.5	5.3	8.1	12.0	12.2	9.5
All retail trade <sup>2</sup> .....	23.7	19.0	22.5	19.7	28.7	12.7	11.3	14.7	12.5	18.2

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

<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>				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
All manufacturing.....	2.5	8.3	14.5	13.3	9.6	0.5	5.7	10.5	9.1	7.0
Under \$5 million <sup>2</sup> .....	(11.4)	21.4	26.4	27.7	(10.1)	(13.3)	19.0	23.9	25.6	(12.6)
\$5 million to \$10 million.....	2.9	12.7	19.8	22.9	1.4	1.0	10.7	17.1	20.1	0.4
\$10 million to \$25 million.....	(3.5)	10.9	14.7	15.6	(1.3)	(5.2)	8.5	11.8	12.4	(2.5)
\$25 million to \$50 million.....	(5.0)	(2.0)	11.8	8.9	6.9	(6.0)	(3.8)	8.2	5.8	4.8
\$50 million to \$100 million.....	2.4	7.1	14.9	9.8	(2.1)	(0.6)	5.3	10.4	6.8	(4.1)
\$100 million to \$250 million.....	4.5	5.8	10.4	10.5	8.6	1.1	2.8	6.2	7.3	7.4
\$250 million to \$1,000 million.....	(6.6)	(2.3)	9.1	7.8	3.3	(8.7)	(3.7)	5.6	3.1	(1.1)
\$1,000 million and over.....	4.2	9.1	14.7	13.4	11.8	2.3	6.4	10.6	9.0	9.3
All durable manufacturing.....	(5.3)	0.5	8.3	6.8	3.0	(5.4)	(0.6)	5.6	4.0	0.8
Under \$5 million <sup>2</sup> .....	(12.9)	19.5	27.8	28.7	(9.3)	(15.1)	16.8	25.4	26.8	(12.2)
\$5 million to \$10 million.....	2.9	10.8	14.1	23.3	(2.6)	1.1	8.9	11.4	20.5	(3.5)
\$10 million to \$25 million.....	(8.3)	6.2	8.7	13.1	(8.9)	(9.9)	4.0	6.2	9.7	(9.9)
\$25 million to \$50 million.....	(12.2)	(7.4)	9.9	5.0	4.4	(13.4)	(9.2)	7.4	1.2	2.0
\$50 million to \$100 million.....	(2.1)	3.8	9.7	4.5	(6.6)	(5.4)	2.2	5.0	2.3	(8.3)
\$100 million to \$250 million.....	1.0	1.1	7.0	5.1	2.4	(2.5)	(1.6)	2.8	2.5	0.4
\$250 million to \$1,000 million.....	(9.3)	(5.2)	6.2	4.1	(1.5)	(10.5)	(6.1)	3.1	(0.4)	(5.5)
\$1,000 million and over.....	(4.7)	0.0	7.6	5.8	4.9	(4.2)	(0.8)	5.1	3.2	2.9
All nondurable manufacturing.....	13.0	19.0	22.8	22.0	18.3	8.6	14.3	17.0	15.7	15.2
Under \$5 million <sup>2</sup> .....	(8.4)	25.5	23.9	25.6	(11.8)	(9.6)	23.6	20.9	23.2	(13.3)
\$5 million to \$10 million.....	2.9	17.5	32.5	21.9	10.8	0.7	15.3	29.7	19.2	9.6
\$10 million to \$25 million.....	5.0	18.1	24.4	19.9	10.4	3.3	15.5	20.6	16.9	9.0
\$25 million to \$50 million.....	6.4	7.8	14.7	15.6	10.6	5.9	6.1	9.5	13.6	8.9
\$50 million to \$100 million.....	9.3	12.8	23.6	19.4	6.6	6.9	10.6	19.5	15.1	4.0
\$100 million to \$250 million.....	10.4	14.5	16.1	19.7	19.4	7.2	10.9	12.2	15.2	19.4
\$250 million to \$1,000 million.....	(0.4)	3.5	15.0	15.5	12.4	(4.4)	1.0	10.4	10.1	7.1
\$1,000 million and over.....	15.1	20.5	23.6	22.6	20.2	10.3	15.3	17.4	15.9	17.0

<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 viii.)

**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.....	2.5	0.5	1.1	0.2
1991 Q1 .....	10.2	6.9	4.1	2.8	2002 Q1.....	8.3	5.7	3.7	2.6
2 .....	12.3	8.6	4.7	3.3	2.....	14.5	10.5	6.1	4.4
3 .....	10.3	6.5	3.9	2.5	3.....	13.3	9.1	5.7	3.9
4 .....	4.4	3.1	1.7	1.2	4.....	9.6	7.0	4.0	2.9

<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 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)	(4.3)	(3.8)
2002 Q1	3.9	3.6	5.8	5.4
2	6.9	5.7	8.9	7.4
3	7.6	5.9	10.0	7.7
4	1.5	0.2	1.8	0.2

<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 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	9.9	5.3	1.5	0.8
2002 Q1	12.4	8.1	2.0	1.3
2	17.1	12.0	2.7	1.9
3	17.4	12.2	2.8	1.9
4	14.5	9.5	2.2	1.5

<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 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	23.7	12.7	3.9	2.1
2002 Q1	19.0	11.3	3.6	2.1
2	22.5	14.7	4.2	2.7
3	19.7	12.5	3.7	2.3
4	28.7	18.2	5.1	3.2

<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 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. . . . .	4,826,279	100	6,983	236,634	100	200
Under \$10 million . . . . .	166,749	3	3,198	110	0	8
\$10 million and over . . . . .	4,659,530	97	3,785	236,524	100	192
\$10 million to \$25 million. . . . .	83,263	2	921	229	0	5
\$25 million to \$50 million. . . . .	62,517	1	494	1,151	0	14
\$50 million to \$100 million. . . . .	83,437	2	491	3,454	1	28
\$100 million to \$250 million . . . . .	134,137	3	519	6,523	3	31
\$250 million to \$1,000 million. . . . .	412,736	9	780	35,715	15	60
\$1,000 million and over . . . . .	3,883,439	80	580	189,452	80	54
	Wholesale trade <sup>2</sup>			Retail trade <sup>2</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. . . . .	571,013	100	999	702,625	100	489
Under \$10 million . . . . .	157	0	17	99	0	5
\$10 million and over . . . . .	570,856	100	982	702,526	100	484
\$10 million to \$25 million. . . . .	1,438	0	32	579	0	14
\$25 million to \$50 million. . . . .	10,451	2	118	4,436	1	49
\$50 million to \$100 million. . . . .	32,469	6	241	12,750	2	92
\$100 million to \$250 million . . . . .	54,840	10	244	23,201	3	101
\$250 million to \$1,000 million. . . . .	122,641	21	246	71,622	10	132
\$1,000 million and over . . . . .	349,017	61	101	589,938	84	96

<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 157,000.  
<sup>5</sup>Drawn from a universe of approximately 450.  
<sup>6</sup>Drawn from a universe of approximately 1,700.  
<sup>7</sup>Drawn from a universe of approximately 1,100.

**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>1</sup>				Standard Error in million dollars <sup>2</sup>
	Net sales	Depreciation	Inventories	Total assets	Income before income taxes
All manufacturing .....	0.2	0.3	0.3	0.1	644
All nondurable manufacturing .....	0.3	0.4	0.5	0.2	297
Food .....	1.1	1.4	2.0	0.8	140
Beverage and tobacco products .....	0.9	2.0	1.6	0.4	48
Textile mills and textile product mills .....	2.8	6.8	2.9	2.1	79
Apparel and leather products .....	2.4	2.1	2.9	1.6	112
Paper .....	0.9	0.8	1.1	0.6	101
Printing and related support activities .....	3.0	3.6	4.9	2.6	103
Petroleum and coal products .....	0.1	0.1	0.4	0.1	37
Chemicals .....	0.3	0.4	0.4	0.2	122
Basic chemicals, resins, and synthetics <sup>3</sup> .....	0.5	0.4	0.5	0.2	50
Pharmaceuticals and medicines <sup>3</sup> .....	0.5	0.7	0.6	0.4	90
All other chemicals <sup>3</sup> .....	0.8	0.9	1.1	0.4	65
Plastics and rubber products .....	1.8	2.7	2.1	1.6	101
All durable manufacturing .....	0.3	0.4	0.4	0.2	572
Wood products .....	2.9	3.4	3.8	2.5	93
Nonmetallic mineral products .....	1.5	1.6	1.9	0.8	88
Primary metals .....	1.2	1.3	1.7	0.9	48
Iron, steel, and ferroalloys <sup>3</sup> .....	1.5	1.5	2.8	1.7	23
Nonferrous metals <sup>3</sup> .....	1.8	1.7	1.9	0.7	23
Foundries <sup>3</sup> .....	4.2	6.4	4.6	3.0	35
Fabricated metal products .....	1.6	2.7	2.2	1.1	201
Machinery .....	0.9	1.3	1.1	0.5	122
Computer and electronic products .....	0.6	0.5	0.8	0.3	395
Computer and peripheral equipment <sup>3</sup> .....	0.6	0.4	1.4	0.4	102
Communications equipment <sup>3</sup> .....	1.7	1.3	2.1	0.6	347
All other electronic products <sup>3</sup> .....	0.8	0.7	1.0	0.5	159
Electrical equipment, appliances, and components .....	1.1	1.3	1.8	0.6	86
Transportation equipment .....	0.4	0.5	0.4	0.2	107
Motor vehicles and parts <sup>3</sup> .....	0.5	0.6	1.0	0.3	88
Aerospace products and parts <sup>3</sup> .....	0.6	1.1	0.6	0.5	52
Furniture and related products .....	2.8	11.1	4.0	2.7	78
Miscellaneous manufacturing .....	3.5	2.5	3.3	1.7	268
All mining .....	0.3	0.1	0.0	0.1	10
All wholesale trade .....	0.4	0.4	0.4	0.3	170
All retail trade .....	0.1	0.1	0.2	0.1	64

<sup>1</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 viii) in the Introduction.

<sup>2</sup>Fourth quarter 2002.

<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.....	704,520	718,024	729,993	736,996	(42,795)	24,175	26,016	14,739
1993.....	743,655	751,177	753,544	766,386	12,559	19,396	23,529	27,719
1994.....	784,517	803,062	825,298	841,662	36,416	41,150	45,392	52,088
1995.....	871,318	872,841	883,547	899,625	52,804	51,968	49,281	44,239
1996.....	914,290	932,783	948,259	961,087	51,243	53,973	61,121	58,752
1997.....	965,970	972,477	986,664	994,819	60,792	61,872	61,686	60,393
1998.....	990,228	981,760	985,966	993,043	74,778	49,171	60,778	49,894
1999.....	1,003,612	1,026,472	1,048,239	1,070,702	60,105	63,451	66,466	67,887
2000.....	1,121,251	1,127,381	1,146,264	1,119,306	77,775	70,996	73,511	47,962
2001.....	1,116,715	1,092,590	1,061,413	1,025,661	641	16,157	10,513	8,831
2002.....	1,028,510	1,048,998	1,066,162	1,076,339	26,535	39,545	42,069	37,873
<b>All nondurable manufacturing:</b>								
1991.....	363,479	360,540	365,822	366,749	16,504	14,705	14,799	13,183
1992.....	367,378	374,396	378,459	379,943	(4,170)	17,956	17,087	15,060
1993.....	381,876	382,654	379,403	381,241	12,752	15,278	11,690	15,901
1994.....	387,283	394,767	405,707	409,930	18,995	19,822	22,432	26,567
1995.....	425,636	427,727	430,835	435,857	25,878	28,199	27,575	22,253
1996.....	442,170	452,516	457,703	462,943	28,037	28,317	32,104	30,447
1997.....	463,135	456,671	461,325	463,394	33,412	30,695	30,489	28,689
1998.....	452,322	446,173	443,648	439,711	29,776	28,615	30,725	17,590
1999.....	445,643	452,865	461,321	475,107	26,545	28,981	31,295	30,670
2000.....	507,151	514,708	528,295	503,504	37,639	38,714	37,032	28,953
2001.....	507,981	506,235	489,644	470,368	31,876	34,242	27,045	19,015
2002.....	464,380	479,251	495,301	513,632	27,501	30,846	30,281	31,631
<b>All durable manufacturing:</b>								
1991.....	315,006	323,635	332,628	332,355	2,910	3,078	894	371
1992.....	337,142	343,628	351,534	357,053	(38,625)	6,219	8,929	(321)
1993.....	361,779	368,523	374,141	385,145	(193)	4,118	11,839	11,818
1994.....	397,234	408,295	419,591	431,732	17,421	21,328	22,960	25,521
1995.....	445,682	445,114	452,712	463,768	26,926	23,769	21,706	21,986
1996.....	472,120	480,267	490,556	498,144	23,206	25,656	29,017	28,305
1997.....	502,835	515,806	525,339	531,425	27,380	31,177	31,197	31,704
1998.....	537,906	535,587	542,318	553,332	45,002	20,556	30,053	32,304
1999.....	557,969	573,607	586,918	595,595	33,560	34,470	35,171	37,217
2000.....	614,100	612,673	617,969	615,802	40,136	32,282	36,479	19,009
2001.....	608,734	586,355	571,769	555,293	(31,235)	(18,085)	(16,532)	(10,184)
2002.....	564,130	569,747	570,861	562,707	(966)	8,699	11,788	6,242

<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.

**TABLE 1.0—INCOME STATEMENT**  
**FOR CORPORATIONS IN THE NAICS MANUFACTURING SECTOR**  
**AND NONDURABLE MANUFACTURING SUBSECTORS**

Item	All Manufacturing				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	1,033,734	996,416	1,072,920	1,066,449	1,085,412
Depreciation, depletion and amortization of property, plant, and equipment .....	42,292	40,243	40,608	40,979	41,062
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	962,299	908,598	960,728	962,741	995,877
<b>Income (or loss) from operations</b> .....	29,143	47,575	71,584	62,728	48,474
Interest expense .....	22,383	20,902	20,576	20,565	20,561
All other nonoperating income (expense) .....	4,724	10,494	14,741	18,801	15,453
<b>Income (or loss) before income taxes</b> .....	11,485	37,167	65,749	60,964	43,366
Provision for current and deferred domestic income taxes .....	9,022	11,641	18,191	19,438	11,832
<b>Income (or loss) after income taxes</b> .....	2,462	25,526	47,557	41,526	31,535
Cash dividends charged to retained earnings in current quarter .....	29,320	24,445	26,287	26,081	26,277
<b>Net income retained in business</b> .....	(26,858)	1,081	21,271	15,445	5,258
Retained earnings at beginning of quarter .....	1,059,243	1,012,964	967,134	989,572	987,046
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(9,999)	(36,145)	(8,169)	(12,265)	(12,292)
<b>Retained earnings at end of quarter</b> .....	1,022,386	977,901	980,236	992,752	980,012
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	4.1	4.0	3.8	3.8	3.8
All other operating costs and expenses .....	93.1	91.2	89.5	90.3	91.8
<b>Income (or loss) from operations</b> .....	2.8	4.8	6.7	5.9	4.5
Interest expense .....	2.2	2.1	1.9	1.9	1.9
All other nonoperating income (expense) .....	0.5	1.1	1.4	1.8	1.4
<b>Income (or loss) before income taxes</b> .....	1.1	3.7	6.1	5.7	4.0
Provision for current and deferred domestic income taxes .....	0.9	1.2	1.7	1.8	1.1
<b>Income (or loss) after income taxes</b> .....	0.2	2.6	4.4	3.9	2.9
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	2.51	8.30	14.45	13.29	9.61
After income taxes .....	0.54	5.70	10.45	9.05	6.99
Annual rate of profit on total assets:					
Before income taxes .....	0.97	3.14	5.53	5.10	3.59
After income taxes .....	0.21	2.16	4.00	3.48	2.61
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)					
Total current assets to total current liabilities .....	1.22	1.24	1.24	1.25	1.23
Total cash, U.S. Government and other securities to total current liabilities .....	0.24	0.24	0.24	0.25	0.25
Total stockholders' equity to total debt .....	1.45	1.39	1.42	1.45	1.42

All Manufacturing Assets Under \$25 Million					All Nondurable Manufacturing					All Nondurable Manufacturing Assets Under \$25 Million				
4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
120,416	119,585	129,205	129,630	122,254	472,207	448,667	488,111	500,639	516,144	43,943	44,707	48,160	48,965	46,305
3,828	3,557	3,730	3,833	4,068	18,907	17,953	17,915	18,674	18,232	1,374	1,316	1,357	1,446	1,484
116,622	110,140	117,808	118,376	118,001	425,111	397,131	426,284	442,073	463,073	42,194	40,866	43,672	44,677	44,151
(34)	5,888	7,667	7,421	185	28,189	33,583	43,912	39,891	34,839	374	2,526	3,132	2,843	670
1,606	1,416	1,437	1,436	1,375	11,492	10,811	10,627	10,744	10,627	554	519	495	533	486
27	57	(257)	594	(64)	8,591	13,137	10,761	14,127	11,505	54	23	(49)	(80)	(65)
(1,614)	4,529	5,973	6,580	(1,253)	25,288	35,910	44,047	43,274	35,717	(126)	2,030	2,588	2,230	120
508	653	790	766	479	8,666	8,883	11,197	12,305	6,184	144	212	326	265	133
(2,122)	3,876	5,183	5,814	(1,732)	16,622	27,026	32,849	30,970	29,533	(269)	1,818	2,262	1,965	(14)
2,013	2,386	2,434	2,172	2,053	19,470	15,506	16,859	17,356	17,273	749	923	836	557	723
(4,134)	1,491	2,749	3,642	(3,785)	(2,848)	11,520	15,990	13,614	12,259	(1,018)	895	1,426	1,408	(737)
77,569	73,591	62,313	62,767	63,477	590,885	577,109	569,831	579,595	581,236	29,279	28,592	28,969	27,704	26,412
(1,448)	(1,222)	(1,262)	(1,348)	(928)	(403)	(18,261)	(4,327)	(9,579)	(8,118)	(417)	(430)	(502)	(627)	(280)
71,987	73,859	63,800	65,062	58,765	587,634	570,369	581,494	583,629	585,377	27,845	29,057	29,893	28,485	25,395
<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
3.2	3.0	2.9	3.0	3.3	4.0	4.0	3.7	3.7	3.5	3.1	2.9	2.8	3.0	3.2
96.8	92.1	91.2	91.3	96.5	90.0	88.5	87.3	88.3	89.7	96.0	91.4	90.7	91.2	95.3
0.0	4.9	5.9	5.7	0.2	6.0	7.5	9.0	8.0	6.7	0.9	5.6	6.5	5.8	1.4
1.3	1.2	1.1	1.1	1.1	2.4	2.4	2.2	2.1	2.1	1.3	1.2	1.0	1.1	1.0
0.0	0.0	(0.2)	0.5	(0.1)	1.8	2.9	2.2	2.8	2.2	0.1	0.1	(0.1)	(0.2)	(0.1)
(1.3)	3.8	4.6	5.1	(1.0)	5.4	8.0	9.0	8.6	6.9	(0.3)	4.5	5.4	4.6	0.3
0.4	0.5	0.6	0.6	0.4	1.8	2.0	2.3	2.5	1.2	0.3	0.5	0.7	0.5	0.3
(1.8)	3.2	4.0	4.5	(1.4)	3.5	6.0	6.7	6.2	5.7	(0.6)	4.1	4.7	4.0	0.0
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
(5.72)	16.12	20.85	22.52	(4.54)	13.04	18.97	22.81	21.95	18.34	(1.35)	21.23	25.60	22.73	1.27
(7.52)	13.80	18.09	19.90	(6.28)	8.57	14.28	17.01	15.71	15.17	(2.89)	19.01	22.37	20.03	(0.14)
(2.54)	7.07	9.27	10.12	(2.01)	4.72	6.73	8.20	7.96	6.52	(0.59)	9.06	11.49	9.86	0.54
(3.34)	6.05	8.05	8.94	(2.77)	3.10	5.06	6.12	5.70	5.39	(1.26)	8.11	10.04	8.69	(0.06)
1.98	2.00	2.01	2.03	1.98	1.11	1.11	1.13	1.11	1.10	1.84	1.83	1.94	1.86	1.81
0.39	0.38	0.40	0.43	0.42	0.19	0.17	0.17	0.16	0.18	0.35	0.34	0.37	0.37	0.35
1.30	1.27	1.32	1.36	1.31	1.18	1.11	1.15	1.17	1.16	1.23	1.19	1.31	1.25	1.24

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

Item	All Manufacturing				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	152,092	142,114	138,313	146,323	149,279
Time deposits in the United States, including negotiable certificates of deposit . . . . .	32,123	33,541	29,801	29,901	34,155
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>184,215</b>	<b>175,656</b>	<b>168,113</b>	<b>176,224</b>	<b>183,434</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	107,208	111,057	118,655	119,861	123,757
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>291,423</b>	<b>286,713</b>	<b>286,768</b>	<b>296,086</b>	<b>307,191</b>
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	458,701	472,426	483,843	477,379	457,865
Inventories . . . . .	468,258	466,882	456,262	460,496	458,837
All other current assets . . . . .	268,542	264,810	271,029	267,606	271,559
<b>Total current assets . . . . .</b>	<b>1,486,924</b>	<b>1,490,831</b>	<b>1,497,902</b>	<b>1,501,566</b>	<b>1,495,451</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	2,281,842	2,285,892	2,294,078	2,303,507	2,315,439
Land and mineral rights . . . . .	102,950	103,797	105,486	103,557	105,163
Less: Accumulated depreciation, depletion, and amortization . . . . .	1,199,201	1,206,327	1,222,364	1,237,377	1,246,758
<b>Net property, plant, and equipment . . . . .</b>	<b>1,185,590</b>	<b>1,183,362</b>	<b>1,177,200</b>	<b>1,169,687</b>	<b>1,173,843</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	2,075,275	2,053,266	2,084,899	2,107,691	2,156,985
<b>Total Assets . . . . .</b>	<b>4,747,789</b>	<b>4,727,459</b>	<b>4,760,001</b>	<b>4,778,944</b>	<b>4,826,279</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	71,391	65,456	60,910	60,540	57,172
b. Other short-term debt, including commercial paper . . . . .	105,569	104,505	102,080	95,758	87,911
Trade accounts and trade notes payable . . . . .	332,754	337,184	340,547	337,778	344,300
Income taxes accrued, prior and current years, net of payments . . . . .	54,030	56,519	58,649	66,283	62,841
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	38,871	42,794	40,473	38,695	42,941
b. Other long-term debt . . . . .	47,366	51,690	51,360	48,943	49,606
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	570,570	543,301	552,634	556,428	568,145
<b>Total current liabilities . . . . .</b>	<b>1,220,552</b>	<b>1,201,449</b>	<b>1,206,652</b>	<b>1,204,425</b>	<b>1,212,915</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	297,357	298,066	289,281	286,962	289,417
b. Other long-term debt . . . . .	700,510	730,702	733,752	730,337	745,370
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	702,724	705,865	710,577	722,712	773,285
<b>Total liabilities . . . . .</b>	<b>2,921,142</b>	<b>2,936,082</b>	<b>2,940,262</b>	<b>2,944,437</b>	<b>3,020,987</b>
Capital stock and other capital (less treasury stock) . . . . .	804,260	813,476	839,503	841,755	825,281
Retained earnings . . . . .	1,022,386	977,901	980,236	992,752	980,012
<b>Stockholders' equity . . . . .</b>	<b>1,826,647</b>	<b>1,791,377</b>	<b>1,819,739</b>	<b>1,834,507</b>	<b>1,805,292</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>4,747,789</b>	<b>4,727,459</b>	<b>4,760,001</b>	<b>4,778,944</b>	<b>4,826,279</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	266,372	289,381	291,250	297,141	282,536
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities . . . . .	6.1	6.1	6.0	6.2	6.4
Trade accounts and trade notes receivable . . . . .	9.7	10.0	10.2	10.0	9.5
Inventories . . . . .	9.9	9.9	9.6	9.6	9.5
Total current assets . . . . .	31.3	31.5	31.5	31.4	31.0
Net property, plant, and equipment . . . . .	25.0	25.0	24.7	24.5	24.3
Short-term debt, including installments on long-term debt . . . . .	5.5	5.6	5.4	5.1	4.9
Total current liabilities . . . . .	25.7	25.4	25.3	25.2	25.1
Long-term debt . . . . .	21.0	21.8	21.5	21.3	21.4
Total liabilities . . . . .	61.5	62.1	61.8	61.6	62.6
Stockholders' equity . . . . .	38.5	37.9	38.2	38.4	37.4

All Manufacturing Assets Under \$25 Million					All Nondurable Manufacturing					All Nondurable Manufacturing Assets Under \$25 Million				
4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
23,163	22,684	23,943	26,678	24,610	50,632	42,263	42,605	43,309	44,134	7,053	7,274	7,738	8,034	7,672
2,760	2,656	2,583	2,469	2,795	9,528	9,900	8,491	7,951	11,011	754	701	967	819	886
25,923	25,340	26,526	29,147	27,405	60,161	52,162	51,096	51,260	55,145	7,807	7,976	8,705	8,852	8,557
5,315	5,294	5,702	6,343	5,548	35,397	32,894	33,494	31,783	34,912	1,803	1,861	1,707	1,927	1,637
31,239	30,634	32,228	35,490	32,953	95,557	85,056	84,590	83,043	90,057	9,610	9,837	10,413	10,779	10,194
59,892	63,875	64,773	64,772	59,675	187,335	192,130	197,408	195,703	186,786	20,431	22,611	22,719	23,318	21,471
56,380	56,884	55,520	54,961	54,018	178,887	179,084	175,992	179,382	180,103	16,598	17,287	17,564	17,321	17,334
9,736	9,765	10,480	10,690	9,817	102,181	97,821	97,762	100,625	102,069	3,305	3,406	3,599	3,411	3,428
157,248	161,158	163,002	165,914	156,463	563,960	554,092	555,752	558,753	559,015	49,944	53,141	54,295	54,829	52,426
203,650	205,520	207,754	210,090	210,109	1,206,425	1,204,540	1,210,446	1,219,321	1,228,977	76,643	80,871	80,369	81,585	81,773
3,867	3,895	3,824	3,790	3,721	66,551	66,896	67,933	66,499	67,660	1,439	1,341	1,270	1,172	1,313
127,920	131,274	133,976	136,363	137,166	630,449	623,621	630,871	640,643	648,245	47,838	51,440	51,898	52,879	53,435
79,597	78,141	77,602	77,517	76,663	642,526	647,814	647,509	645,178	648,393	30,244	30,772	29,741	29,878	29,650
17,520	17,120	17,090	16,591	16,886	936,230	933,468	944,906	970,895	982,864	5,633	5,709	6,085	5,780	5,947
254,365	256,419	257,694	260,022	250,013	2,142,717	2,135,374	2,148,167	2,174,826	2,190,272	85,820	89,622	90,120	90,487	88,024
16,290	17,089	16,996	16,602	16,932	36,168	31,601	26,974	28,476	27,055	5,659	6,564	5,951	6,148	6,450
2,789	2,398	2,723	2,560	2,575	63,360	63,983	62,524	61,605	55,887	885	815	1,048	841	711
32,175	33,116	32,828	32,568	31,507	139,945	141,927	142,817	144,912	151,711	11,593	12,622	12,115	12,810	12,603
811	580	794	920	543	22,034	22,461	23,155	28,488	25,438	236	137	262	363	150
7,507	7,604	7,770	7,813	7,682	20,075	23,183	19,977	18,781	21,548	2,905	3,067	2,988	3,203	2,988
3,136	3,370	2,757	3,374	2,936	25,171	28,040	27,198	27,592	27,896	1,059	1,006	885	1,067	1,033
16,595	16,390	17,046	18,026	16,779	202,037	188,829	189,437	195,440	199,247	4,750	4,753	4,672	5,043	5,031
79,304	80,547	80,914	81,863	78,954	508,791	500,024	492,082	505,294	508,780	27,089	28,965	27,920	29,474	28,966
31,301	31,376	30,946	30,298	30,024	139,401	141,251	135,586	136,607	136,928	11,290	12,115	11,731	11,600	10,892
25,740	26,634	25,559	25,127	23,900	373,973	394,164	401,797	399,363	404,804	8,542	8,556	8,210	8,569	8,390
5,117	5,470	5,679	5,857	6,751	345,072	342,743	346,320	344,863	360,925	1,596	1,751	1,825	1,603	2,066
141,461	144,028	143,099	143,145	139,629	1,367,236	1,378,182	1,375,784	1,386,127	1,411,438	48,517	51,386	49,685	51,246	50,314
40,916	38,532	50,796	51,815	51,618	187,847	186,823	190,889	205,070	193,457	9,459	9,180	10,542	10,756	12,315
71,987	73,859	63,800	65,062	58,765	587,634	570,369	581,494	583,629	585,377	27,845	29,057	29,893	28,485	25,395
112,903	112,391	114,595	116,877	110,384	775,481	757,191	772,383	788,699	778,834	37,303	38,236	40,435	39,241	37,710
254,365	256,419	257,694	260,022	250,013	2,142,717	2,135,374	2,148,167	2,174,826	2,190,272	85,820	89,622	90,120	90,487	88,024
77,944	80,611	82,087	84,050	77,510	55,170	54,068	63,670	53,459	50,235	22,855	24,176	26,374	25,355	23,460
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
12.3	11.9	12.5	13.6	13.2	4.5	4.0	3.9	3.8	4.1	11.2	11.0	11.6	11.9	11.6
23.5	24.9	25.1	24.9	23.9	8.7	9.0	9.2	9.0	8.5	23.8	25.2	25.2	25.8	24.4
22.2	22.2	21.5	21.1	21.6	8.3	8.4	8.2	8.2	8.2	19.3	19.3	19.5	19.1	19.7
61.8	62.8	63.3	63.8	62.6	26.3	25.9	25.9	25.7	25.5	58.2	59.3	60.2	60.6	59.6
31.3	30.5	30.1	29.8	30.7	30.0	30.3	30.1	29.7	29.6	35.2	34.3	33.0	33.0	33.7
11.7	11.9	11.7	11.7	12.0	6.8	6.9	6.4	6.3	6.0	12.2	12.8	12.1	12.4	12.7
31.2	31.4	31.4	31.5	31.6	23.7	23.4	22.9	23.2	23.2	31.6	32.3	31.0	32.6	32.9
22.4	22.6	21.9	21.3	21.6	24.0	25.1	25.0	24.6	24.7	23.1	23.1	22.1	22.3	21.9
55.6	56.2	55.5	55.1	55.8	63.8	64.5	64.0	63.7	64.4	56.5	57.3	55.1	56.6	57.2
44.4	43.8	44.5	44.9	44.2	36.2	35.5	36.0	36.3	35.6	43.5	42.7	44.9	43.4	42.8



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

Item	Food				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	81,484	75,823	76,254	79,111	84,524
Depreciation, depletion and amortization of property, plant, and equipment .....	2,211	1,942	2,033	2,092	2,151
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	73,759	68,611	68,436	70,901	76,200
<b>Income (or loss) from operations</b> .....	5,514	5,270	5,785	6,118	6,173
Interest expense .....	1,405	1,395	1,456	1,439	1,488
All other nonoperating income (expense) .....	(125)	527	688	946	626
<b>Income (or loss) before income taxes</b> .....	3,984	4,402	5,017	5,626	5,310
Provision for current and deferred domestic income taxes .....	1,516	1,285	1,314	1,464	1,594
<b>Income (or loss) after income taxes</b> .....	2,467	3,117	3,703	4,162	3,716
Cash dividends charged to retained earnings in current quarter .....	1,224	1,368	1,516	1,405	1,447
<b>Net income retained in business</b> .....	1,243	1,749	2,187	2,757	2,269
Retained earnings at beginning of quarter .....	58,136	59,814	60,388	61,726	62,741
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(642)	(805)	(661)	(963)	(574)
<b>Retained earnings at end of quarter</b> .....	58,738	60,759	61,914	63,520	64,436
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.7	2.6	2.7	2.6	2.5
All other operating costs and expenses .....	90.5	90.5	89.7	89.6	90.2
<b>Income (or loss) from operations</b> .....	6.8	7.0	7.6	7.7	7.3
Interest expense .....	1.7	1.8	1.9	1.8	1.8
All other nonoperating income (expense) .....	(0.2)	0.7	0.9	1.2	0.7
<b>Income (or loss) before income taxes</b> .....	4.9	5.8	6.6	7.1	6.3
Provision for current and deferred domestic income taxes .....	1.9	1.7	1.7	1.8	1.9
<b>Income (or loss) after income taxes</b> .....	3.0	4.1	4.9	5.3	4.4
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	20.27	23.00	24.97	28.17	25.97
After income taxes .....	12.56	16.28	18.43	20.84	18.17
Annual rate of profit on total assets:					
Before income taxes .....	6.95	7.87	8.89	9.80	8.88
After income taxes .....	4.30	5.57	6.56	7.25	6.21
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)					
Total current assets to total current liabilities .....	1.30	1.36	1.39	1.32	1.36
Total cash, U.S. Government and other securities to total current liabilities .....	0.19	0.18	0.20	0.17	0.20
Total stockholders' equity to total debt .....	0.88	0.90	0.98	0.95	0.94

Food Assets Under \$25 Million					Beverage and Tobacco Products					Beverage and Tobacco Products Assets Under \$25 Million				
4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
9,778	9,891	10,744	11,371	11,048	36,117	32,588	36,920	36,636	34,416	520	620	841	1,046	825
245	226	244	279	277	1,119	1,189	1,147	1,153	1,144	33	51	40	60	42
9,294	9,273	9,927	10,651	10,350	29,344	25,775	27,892	28,004	28,043	518	611	683	877	818
240	392	573	440	422	5,654	5,624	7,882	7,479	5,230	(30)	(42)	118	109	(35)
98	92	90	110	97	1,263	1,056	1,169	1,151	1,087	18	24	24	35	29
(3)	(4)	(1)	(32)	(35)	(196)	1,527	1,619	4,951	216	(11)	1	2	5	1
139	296	482	297	290	4,195	6,094	8,332	11,279	4,359	(59)	(65)	96	78	(63)
22	23	90	52	35	1,911	1,971	2,560	3,362	490	(4)	0	8	5	(3)
117	273	391	246	255	2,285	4,123	5,773	7,918	3,869	(56)	(65)	89	73	(60)
211	152	211	153	176	2,317	2,316	2,339	2,526	2,393	0	16	6	13	7
(95)	121	181	93	79	(33)	1,808	3,434	5,391	1,477	(56)	(82)	83	60	(67)
4,344	4,739	4,316	4,183	3,476	69,879	72,892	72,808	74,442	78,718	(111)	171	322	(31)	(602)
(85)	(65)	(103)	(36)	64	2,473	(2,179)	(299)	(523)	(1,233)	37	(28)	(31)	(5)	15
4,165	4,795	4,394	4,240	3,619	72,319	72,520	75,943	79,310	78,962	(129)	62	374	24	(654)
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2.5	2.3	2.3	2.5	2.5	3.1	3.6	3.1	3.1	3.3	6.3	8.2	4.7	5.8	5.1
95.0	93.7	92.4	93.7	93.7	81.2	79.1	75.5	76.4	81.5	99.5	98.6	81.3	83.8	99.1
2.5	4.0	5.3	3.9	3.8	15.7	17.3	21.3	20.4	15.2	(5.8)	(6.8)	14.0	10.4	(4.3)
1.0	0.9	0.8	1.0	0.9	3.5	3.2	3.2	3.1	3.2	3.4	3.9	2.8	3.4	3.5
0.0	0.0	0.0	(0.3)	(0.3)	(0.5)	4.7	4.4	13.5	0.6	(2.1)	0.2	0.3	0.4	0.2
1.4	3.0	4.5	2.6	2.6	11.6	18.7	22.6	30.8	12.7	(11.4)	(10.5)	11.4	7.5	(7.6)
0.2	0.2	0.8	0.5	0.3	5.3	6.0	6.9	9.2	1.4	(0.7)	0.0	0.9	0.5	(0.4)
1.2	2.8	3.6	2.2	2.3	6.3	12.7	15.6	21.6	11.2	(10.7)	(10.5)	10.5	7.0	(7.2)
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
8.76	17.13	26.71	16.30	16.68	29.35	43.35	54.78	72.69	29.79	(65.39)	(38.45)	41.43	46.38	(59.35)
7.35	15.80	21.69	13.47	14.66	15.98	29.33	37.95	51.03	26.44	(61.35)	(38.41)	38.11	43.27	(56.35)
3.65	7.03	11.68	6.88	6.89	8.36	12.21	16.11	21.23	8.13	(11.59)	(9.11)	13.23	8.83	(7.14)
3.06	6.48	9.49	5.68	6.06	4.55	8.26	11.16	14.90	7.21	(10.87)	(9.10)	12.18	8.24	(6.78)
1.57	1.73	1.77	1.64	1.55	0.95	0.97	0.97	1.02	0.95	1.33	1.37	1.83	1.36	1.01
0.24	0.30	0.31	0.32	0.31	0.18	0.15	0.18	0.22	0.17	0.20	0.13	0.22	0.12	0.05
1.13	1.08	1.26	1.22	1.19	0.81	0.76	0.84	0.84	0.75	0.29	0.40	0.56	0.29	0.18

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

Item	Food				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	3,774	3,782	4,076	3,981	4,385
Time deposits in the United States, including negotiable certificates of deposit . . . . .	1,133	1,912	1,718	1,598	2,448
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>4,907</b>	<b>5,694</b>	<b>5,794</b>	<b>5,579</b>	<b>6,833</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	6,413	3,899	4,620	3,922	4,526
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>11,321</b>	<b>9,593</b>	<b>10,413</b>	<b>9,500</b>	<b>11,359</b>
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	23,764	23,217	23,174	24,519	24,496
Inventories . . . . .	32,546	32,100	30,577	31,757	33,860
All other current assets . . . . .	9,095	8,004	7,976	7,628	8,638
<b>Total current assets . . . . .</b>	<b>76,725</b>	<b>72,914</b>	<b>72,140</b>	<b>73,405</b>	<b>78,354</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	123,967	122,155	125,268	127,313	129,354
Land and mineral rights . . . . .	3,616	3,450	3,495	3,454	3,716
Less: Accumulated depreciation, depletion, and amortization . . . . .	61,978	61,023	63,613	64,611	66,044
<b>Net property, plant, and equipment . . . . .</b>	<b>65,605</b>	<b>64,582</b>	<b>65,150</b>	<b>66,157</b>	<b>67,026</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	86,913	86,298	88,525	90,024	93,865
<b>Total Assets . . . . .</b>	<b>229,244</b>	<b>223,795</b>	<b>225,815</b>	<b>229,585</b>	<b>239,244</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	8,066	5,507	4,252	4,765	5,028
b. Other short-term debt, including commercial paper . . . . .	8,949	7,241	6,267	7,509	6,560
Trade accounts and trade notes payable . . . . .	17,959	17,025	17,316	17,964	20,071
Income taxes accrued, prior and current years, net of payments . . . . .	1,021	1,096	1,053	1,444	1,344
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	3,035	3,078	2,955	3,132	4,204
b. Other long-term debt . . . . .	2,732	3,233	3,658	3,294	2,395
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	17,125	16,326	16,544	17,379	18,003
<b>Total current liabilities . . . . .</b>	<b>58,888</b>	<b>53,506</b>	<b>52,044</b>	<b>55,486</b>	<b>57,605</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	24,979	25,031	25,440	25,317	25,519
b. Other long-term debt . . . . .	41,715	41,276	39,287	39,887	43,324
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	25,072	27,404	28,692	29,010	31,006
<b>Total liabilities . . . . .</b>	<b>150,654</b>	<b>147,217</b>	<b>145,463</b>	<b>149,700</b>	<b>157,454</b>
Capital stock and other capital (less treasury stock) . . . . .	19,852	15,819	18,437	16,365	17,354
Retained earnings . . . . .	58,738	60,759	61,914	63,520	64,436
<b>Stockholders' equity . . . . .</b>	<b>78,590</b>	<b>76,577</b>	<b>80,352</b>	<b>79,886</b>	<b>81,790</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>229,244</b>	<b>223,795</b>	<b>225,815</b>	<b>229,585</b>	<b>239,244</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	17,838	19,408	20,096	17,918	20,749
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities . . . . .	4.9	4.3	4.6	4.1	4.7
Trade accounts and trade notes receivable . . . . .	10.4	10.4	10.3	10.7	10.2
Inventories . . . . .	14.2	14.3	13.5	13.8	14.2
Total current assets . . . . .	33.5	32.6	31.9	32.0	32.8
Net property, plant, and equipment . . . . .	28.6	28.9	28.9	28.8	28.0
Short-term debt, including installments on long-term debt . . . . .	9.9	8.5	7.6	8.1	7.6
Total current liabilities . . . . .	25.7	23.9	23.0	24.2	24.1
Long-term debt . . . . .	29.1	29.6	28.7	28.4	28.8
Total liabilities . . . . .	65.7	65.8	64.4	65.2	65.8
Stockholders' equity . . . . .	34.3	34.2	35.6	34.8	34.2

Food Assets Under \$25 Million					Beverage and Tobacco Products					Beverage and Tobacco Products Assets Under \$25 Million				
4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
1,060	1,299	1,226	1,298	1,393	4,710	3,398	3,873	4,082	2,918	89	64	117	132	68
49	51	141	160	211	2,100	1,499	1,913	2,164	1,721	10	35	20	1	1
1,109	1,350	1,366	1,458	1,604	6,810	4,897	5,787	6,246	4,639	98	99	137	132	68
150	251	259	350	244	823	1,100	2,013	3,057	2,952	27	22	32	25	9
1,259	1,601	1,625	1,808	1,848	7,633	5,997	7,800	9,303	7,592	126	121	169	157	78
3,469	3,585	3,521	3,791	3,566	10,065	10,319	11,805	11,302	10,034	184	237	322	380	261
2,912	3,333	3,389	3,231	3,153	15,610	16,063	15,480	16,421	16,299	497	818	822	1,136	1,242
441	609	599	468	633	7,419	6,106	6,448	6,787	8,574	49	63	103	149	114
8,081	9,127	9,134	9,299	9,200	40,727	38,485	41,533	43,813	42,499	855	1,240	1,416	1,822	1,695
14,660	15,058	15,376	16,122	15,456	71,816	73,768	75,272	77,330	78,251	1,902	2,508	2,231	2,627	2,717
287	255	252	186	426	2,825	3,017	2,888	2,953	2,803	142	204	194	196	76
8,646	8,740	9,431	9,486	9,428	34,302	35,785	36,614	37,902	38,276	1,021	1,344	1,176	1,343	1,112
6,301	6,573	6,197	6,822	6,454	40,339	40,999	41,545	42,382	42,777	1,023	1,369	1,250	1,480	1,681
845	1,138	1,161	1,169	1,161	119,779	120,200	123,780	126,322	129,255	165	261	244	247	148
15,228	16,838	16,492	17,290	16,815	200,845	199,685	206,859	212,518	214,531	2,043	2,870	2,909	3,549	3,524
1,412	1,438	1,272	1,393	1,572	3,152	2,793	2,449	2,524	2,643	91	249	181	272	566
146	100	174	170	96	5,097	5,707	4,011	3,235	3,237	0	12	35	23	21
2,176	2,278	2,396	2,717	2,805	7,593	6,239	6,985	6,997	7,426	187	211	222	391	320
58	39	86	86	55	2,084	2,287	3,405	3,752	2,015	6	6	5	10	(9)
438	484	386	336	363	2,140	2,475	2,014	1,606	4,419	145	188	247	338	294
134	114	109	87	82	1,534	1,519	4,076	2,145	1,536	62	26	19	204	169
790	830	750	893	954	21,256	18,710	20,038	22,722	23,251	154	214	66	106	318
5,154	5,282	5,173	5,681	5,927	42,857	39,730	42,979	42,981	44,528	645	907	775	1,344	1,679
1,737	2,404	2,170	2,263	1,970	17,275	18,502	14,047	15,647	16,264	406	773	657	750	537
1,734	1,850	1,598	1,734	1,732	41,596	43,107	45,694	48,482	50,382	533	461	515	761	808
253	398	336	317	236	41,931	42,112	43,298	43,343	44,820	98	49	32	19	77
8,879	9,935	9,277	9,995	9,866	143,660	143,451	146,018	150,453	155,993	1,681	2,190	1,980	2,874	3,100
2,184	2,109	2,821	3,055	3,330	(15,134)	(16,286)	(15,101)	(17,246)	(20,424)	492	618	556	652	1,078
4,165	4,795	4,394	4,240	3,619	72,319	72,520	75,943	79,310	78,962	(129)	62	374	24	(654)
6,349	6,904	7,215	7,295	6,949	57,186	56,234	60,841	62,064	58,538	362	680	930	676	424
15,228	16,838	16,492	17,290	16,815	200,845	199,685	206,859	212,518	214,531	2,043	2,870	2,909	3,549	3,524
2,927	3,845	3,961	3,618	3,273	(2,131)	(1,245)	(1,446)	832	(2,028)	210	333	641	479	16
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
8.3	9.5	9.9	10.5	11.0	3.8	3.0	3.8	4.4	3.5	6.2	4.2	5.8	4.4	2.2
22.8	21.3	21.4	21.9	21.2	5.0	5.2	5.7	5.3	4.7	9.0	8.3	11.1	10.7	7.4
19.1	19.8	20.5	18.7	18.8	7.8	8.0	7.5	7.7	7.6	24.3	28.5	28.2	32.0	35.2
53.1	54.2	55.4	53.8	54.7	20.3	19.3	20.1	20.6	19.8	41.9	43.2	48.7	51.3	48.1
41.4	39.0	37.6	39.5	38.4	20.1	20.5	20.1	19.9	19.9	50.1	47.7	43.0	41.7	47.7
14.0	12.7	11.8	11.5	12.6	5.9	6.3	6.1	4.5	5.5	14.6	16.6	16.5	23.6	29.8
33.8	31.4	31.4	32.9	35.3	21.3	19.9	20.8	20.2	20.8	31.6	31.6	26.6	37.9	47.6
22.8	25.3	22.9	23.1	22.0	29.3	30.9	28.9	30.2	31.1	45.9	43.0	40.3	42.6	38.2
58.3	59.0	56.3	57.8	58.7	71.5	71.8	70.6	70.8	72.7	82.3	76.3	68.1	81.0	88.0
41.7	41.0	43.7	42.2	41.3	28.5	28.2	29.4	29.2	27.3	17.7	23.7	31.9	19.0	12.0

**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				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	10,906	11,507	12,584	12,420	11,928
Depreciation, depletion and amortization of property, plant, and equipment .....	442	456	456	478	482
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	10,016	10,534	11,256	11,221	11,205
<b>Income (or loss) from operations</b> .....	<b>447</b>	<b>516</b>	<b>873</b>	<b>722</b>	<b>241</b>
Interest expense .....	288	277	262	257	261
All other nonoperating income (expense) .....	(115)	(169)	(32)	(101)	(81)
<b>Income (or loss) before income taxes</b> .....	<b>43</b>	<b>70</b>	<b>579</b>	<b>364</b>	<b>(101)</b>
Provision for current and deferred domestic income taxes .....	(39)	17	132	60	77
<b>Income (or loss) after income taxes</b> .....	<b>82</b>	<b>54</b>	<b>446</b>	<b>304</b>	<b>(178)</b>
Cash dividends charged to retained earnings in current quarter .....	185	129	137	113	77
<b>Net income retained in business</b> .....	<b>(103)</b>	<b>(75)</b>	<b>309</b>	<b>191</b>	<b>(255)</b>
Retained earnings at beginning of quarter .....	8,924	7,920	8,208	8,411	8,514
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(121)	(153)	580	(3)	34
<b>Retained earnings at end of quarter</b> .....	<b>8,700</b>	<b>7,692</b>	<b>9,096</b>	<b>8,599</b>	<b>8,294</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	4.0	3.6	3.8	4.0
All other operating costs and expenses .....	91.8	91.5	89.4	90.3	93.9
<b>Income (or loss) from operations</b> .....	<b>4.1</b>	<b>4.5</b>	<b>6.9</b>	<b>5.8</b>	<b>2.0</b>
Interest expense .....	2.6	2.4	2.1	2.1	2.2
All other nonoperating income (expense) .....	(1.1)	(1.5)	(0.3)	(0.8)	(0.7)
<b>Income (or loss) before income taxes</b> .....	<b>0.4</b>	<b>0.6</b>	<b>4.6</b>	<b>2.9</b>	<b>(0.8)</b>
Provision for current and deferred domestic income taxes .....	(0.4)	0.1	1.1	0.5	0.6
<b>Income (or loss) after income taxes</b> .....	<b>0.8</b>	<b>0.5</b>	<b>3.5</b>	<b>2.5</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 .....	1.33	2.22	16.46	10.58	(3.02)
After income taxes .....	2.52	1.70	12.69	8.85	(5.31)
Annual rate of profit on total assets:					
Before income taxes .....	0.48	0.76	6.22	3.92	(1.13)
After income taxes .....	0.91	0.58	4.80	3.28	(1.99)
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)				
Total current assets to total current liabilities .....	1.75	1.55	1.64	1.59	1.57
Total cash, U.S. Government and other securities to total current liabilities .....	0.17	0.14	0.15	0.16	0.16
Total stockholders' equity to total debt .....	0.88	0.81	1.01	0.99	1.01

Textile Mills and Textile Product Mills Assets Under \$25 Million					Apparel and Leather Products					Apparel and Leather Products Assets Under \$25 Million				
4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
2,742	2,736	3,176	2,954	3,211	22,344	21,406	21,519	24,031	23,504	4,152	4,501	4,592	5,191	5,003
82	88	83	113	129	473	459	475	459	456	64	47	51	44	55
2,466	2,469	2,861	2,738	3,306	21,099	19,450	19,595	21,139	21,466	4,253	4,069	4,385	4,755	4,928
194	178	232	103	(223)	772	1,496	1,449	2,433	1,582	(165)	385	157	393	20
38	28	29	25	26	495	442	429	415	428	44	38	36	35	38
45	23	14	0	19	222	269	208	152	488	(40)	(8)	(4)	12	14
201	173	217	78	(231)	498	1,323	1,228	2,170	1,642	(249)	339	117	370	(3)
9	17	8	3	(5)	247	253	226	545	414	17	20	18	14	24
192	156	209	75	(226)	251	1,070	1,002	1,625	1,228	(266)	319	99	356	(27)
67	63	59	39	40	335	697	360	259	515	67	311	48	25	115
125	93	150	36	(266)	(84)	373	643	1,366	713	(333)	8	52	331	(143)
1,656	1,633	1,950	1,913	1,736	19,951	20,255	20,647	20,388	22,074	3,276	3,550	3,400	3,001	3,589
(118)	(74)	32	(48)	8	(109)	(1,107)	(267)	(80)	(321)	(13)	(25)	(72)	(58)	(61)
1,664	1,651	2,132	1,902	1,479	19,758	19,521	21,023	21,674	22,466	2,930	3,533	3,380	3,274	3,385
<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	2.6	3.8	4.0	2.1	2.1	2.2	1.9	1.9	1.5	1.0	1.1	0.8	1.1
89.9	90.2	90.1	92.7	102.9	94.4	90.9	91.1	88.0	91.3	102.4	90.4	95.5	91.6	98.5
7.1	6.5	7.3	3.5	(6.9)	3.5	7.0	6.7	10.1	6.7	(4.0)	8.5	3.4	7.6	0.4
1.4	1.0	0.9	0.8	0.8	2.2	2.1	2.0	1.7	1.8	1.1	0.8	0.8	0.7	0.8
1.6	0.9	0.5	0.0	0.6	1.0	1.3	1.0	0.6	2.1	(1.0)	(0.2)	(0.1)	0.2	0.3
7.3	6.3	6.8	2.7	(7.2)	2.2	6.2	5.7	9.0	7.0	(6.0)	7.5	2.6	7.1	(0.1)
0.3	0.6	0.2	0.1	(0.2)	1.1	1.2	1.0	2.3	1.8	0.4	0.4	0.4	0.3	0.5
7.0	5.7	6.6	2.5	(7.0)	1.1	5.0	4.7	6.8	5.2	(6.4)	7.1	2.2	6.9	(0.5)
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
34.32	31.63	31.38	12.51	(36.30)	8.77	22.62	19.09	33.18	24.27	(26.44)	30.40	10.71	36.05	(0.33)
32.83	28.46	30.26	12.02	(35.51)	4.43	18.30	15.58	24.85	18.15	(28.21)	28.59	9.08	34.71	(2.68)
15.11	13.13	14.75	5.70	(15.96)	3.03	8.16	7.54	13.04	9.94	(12.74)	17.27	5.76	17.95	(0.17)
14.45	11.81	14.23	5.48	(15.61)	1.53	6.60	6.15	9.77	7.43	(13.59)	16.25	4.88	17.29	(1.36)
1.90	1.96	2.20	2.16	1.96	1.63	1.74	1.80	1.69	1.76	2.34	2.68	2.56	2.25	2.39
0.30	0.36	0.40	0.48	0.39	0.22	0.24	0.24	0.20	0.29	0.47	0.56	0.41	0.35	0.43
1.26	1.13	1.55	1.52	1.39	0.97	1.06	1.24	1.28	1.35	1.62	2.70	2.47	2.16	2.14

**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				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	857	684	874	1,061	1,006
Time deposits in the United States, including negotiable certificates of deposit . . . . .	100	105	119	117	138
<b>Total cash on hand and in U.S. banks</b> . . . . .	957	789	992	1,178	1,144
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	482	604	487	444	422
<b>Total cash, U.S. Government and other securities</b> . . . . .	1,439	1,393	1,479	1,622	1,566
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	5,384	6,190	6,124	6,071	5,508
Inventories . . . . .	7,050	7,128	7,121	7,258	6,847
All other current assets . . . . .	990	1,175	1,148	1,321	1,157
<b>Total current assets</b> . . . . .	14,863	15,887	15,872	16,273	15,078
Depreciable and amortizable fixed assets, including construction in progress . . . . .	31,163	29,312	28,533	29,434	29,480
Land and mineral rights . . . . .	383	356	363	350	396
Less: Accumulated depreciation, depletion, and amortization . . . . .	18,805	17,121	16,616	17,667	17,687
<b>Net property, plant, and equipment</b> . . . . .	12,741	12,547	12,279	12,117	12,188
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	8,430	8,772	9,083	8,777	8,528
<b>Total Assets</b> . . . . .	36,035	37,206	37,234	37,166	35,794
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	1,055	1,142	912	1,061	798
b. Other short-term debt, including commercial paper . . . . .	107	68	109	92	123
Trade accounts and trade notes payable . . . . .	2,744	3,286	3,463	3,709	3,495
Income taxes accrued, prior and current years, net of payments . . . . .	70	103	138	152	109
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,860	2,342	1,548	1,455	1,487
b. Other long-term debt . . . . .	372	939	946	969	1,083
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	2,303	2,347	2,548	2,825	2,503
<b>Total current liabilities</b> . . . . .	8,512	10,228	9,663	10,263	9,599
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	6,044	6,004	5,908	5,684	5,460
b. Other long-term debt . . . . .	5,412	5,156	4,486	4,565	4,310
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	3,018	3,138	3,112	2,899	3,005
<b>Total liabilities</b> . . . . .	22,986	24,526	23,169	23,410	22,374
Capital stock and other capital (less treasury stock) . . . . .	4,348	4,988	4,968	5,157	5,126
Retained earnings . . . . .	8,700	7,692	9,096	8,599	8,294
<b>Stockholders' equity</b> . . . . .	13,048	12,680	14,065	13,756	13,420
<b>Total Liabilities and Stockholders' Equity</b> . . . . .	36,035	37,206	37,234	37,166	35,794
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	6,352	5,659	6,208	6,010	5,479
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities . . . . .	4.0	3.7	4.0	4.4	4.4
Trade accounts and trade notes receivable . . . . .	14.9	16.6	16.4	16.3	15.4
Inventories . . . . .	19.6	19.2	19.1	19.5	19.1
Total current assets . . . . .	41.2	42.7	42.6	43.8	42.1
Net property, plant, and equipment . . . . .	35.4	33.7	33.0	32.6	34.1
Short-term debt, including installments on long-term debt . . . . .	9.4	12.1	9.4	9.6	9.8
Total current liabilities . . . . .	23.6	27.5	26.0	27.6	26.8
Long-term debt . . . . .	31.8	30.0	27.9	27.6	27.3
Total liabilities . . . . .	63.8	65.9	62.2	63.0	62.5
Stockholders' equity . . . . .	36.2	34.1	37.8	37.0	37.5

Textile Mills and Textile Product Mills Assets Under \$25 Million					Apparel and Leather Products					Apparel and Leather Products Assets Under \$25 Million				
4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
343	283	396	528	470	3,089	3,152	3,343	3,240	4,193	733	836	763	785	869
55	58	55	63	69	222	137	131	128	85	192	95	106	107	78
398	341	452	591	539	3,312	3,289	3,473	3,368	4,278	925	931	869	891	947
101	260	200	196	155	1,143	1,454	1,135	746	1,204	316	395	230	212	275
499	601	652	787	694	4,455	4,744	4,609	4,114	5,481	1,241	1,326	1,099	1,103	1,222
1,175	1,304	1,473	1,428	1,430	10,044	11,870	10,542	12,646	11,393	1,692	2,152	2,102	2,497	2,671
1,342	1,251	1,296	1,158	1,170	15,412	14,768	15,558	15,499	14,327	2,905	2,607	3,222	3,099	2,651
157	145	172	179	160	2,940	3,287	3,136	2,979	2,663	386	300	381	310	249
3,173	3,300	3,593	3,552	3,454	32,851	34,669	33,845	35,238	33,864	6,225	6,385	6,805	7,009	6,792
5,221	5,406	5,302	5,854	6,293	23,352	23,509	23,214	23,102	22,911	2,939	3,192	3,371	2,995	2,999
124	74	89	67	97	589	547	509	509	504	53	32	24	27	23
3,645	3,772	3,482	4,214	4,327	13,119	13,502	13,342	13,284	13,153	1,979	2,285	2,453	2,167	2,205
1,700	1,708	1,908	1,708	2,064	10,822	10,553	10,381	10,326	10,261	1,013	939	942	855	817
454	274	383	238	269	22,105	19,671	20,931	20,986	21,951	589	529	398	374	408
5,327	5,283	5,884	5,498	5,787	65,778	64,893	65,157	66,551	66,077	7,827	7,854	8,144	8,238	8,018
446	508	275	250	188	2,288	2,317	2,418	2,482	2,058	668	553	624	842	664
9	15	62	39	58	320	577	588	605	434	121	90	42	46	69
645	716	762	884	969	6,171	5,973	5,679	6,667	5,827	1,069	1,152	1,213	1,475	1,484
9	21	20	27	17	832	808	706	887	598	24	(30)	12	20	10
184	129	182	119	131	3,485	3,316	2,340	2,257	2,605	141	106	154	117	130
112	95	68	63	98	629	468	827	1,389	1,384	43	59	62	64	36
266	197	261	265	302	6,485	6,430	6,293	6,585	6,326	595	452	551	548	446
1,670	1,681	1,630	1,647	1,762	20,211	19,889	18,851	20,874	19,232	2,661	2,384	2,658	3,112	2,840
748	534	660	597	642	3,318	3,655	3,871	4,014	3,985	334	382	429	381	555
369	660	541	582	714	13,252	11,724	10,642	9,669	9,620	1,014	460	463	453	447
195	216	286	168	125	6,290	6,228	6,061	5,835	6,177	47	166	219	190	111
2,982	3,090	3,117	2,994	3,243	43,072	41,496	39,425	40,392	39,014	4,056	3,391	3,769	4,135	3,953
682	541	634	603	1,065	2,947	3,876	4,709	4,484	4,596	841	930	996	829	680
1,664	1,651	2,132	1,902	1,479	19,758	19,521	21,023	21,674	22,466	2,930	3,533	3,380	3,274	3,385
2,345	2,192	2,766	2,504	2,544	22,705	23,397	25,731	26,159	27,062	3,771	4,463	4,375	4,103	4,065
5,327	5,283	5,884	5,498	5,787	65,778	64,893	65,157	66,551	66,077	7,827	7,854	8,144	8,238	8,018
1,503	1,620	1,963	1,905	1,692	12,640	14,780	14,994	14,364	14,632	3,564	4,001	4,147	3,898	3,952
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
9.4	11.4	11.1	14.3	12.0	6.8	7.3	7.1	6.2	8.3	15.9	16.9	13.5	13.4	15.2
22.1	24.7	25.0	26.0	24.7	15.3	18.3	16.2	19.0	17.2	21.6	27.4	25.8	30.3	33.3
25.2	23.7	22.0	21.1	20.2	23.4	22.8	23.9	23.3	21.7	37.1	33.2	39.6	37.6	33.1
59.6	62.5	61.1	64.6	59.7	49.9	53.4	51.9	52.9	51.2	79.5	81.3	83.6	85.1	84.7
31.9	32.3	32.4	31.1	35.7	16.5	16.3	15.9	15.5	15.5	12.9	12.0	11.6	10.4	10.2
14.1	14.1	10.0	8.6	8.2	10.2	10.3	9.5	10.1	9.8	12.4	10.3	10.8	13.0	11.2
31.4	31.8	27.7	30.0	30.5	30.7	30.6	28.9	31.4	29.1	34.0	30.4	32.6	37.8	35.4
21.0	22.6	20.4	21.4	23.4	25.2	23.7	22.3	20.6	20.6	17.2	10.7	11.0	10.1	12.5
56.0	58.5	53.0	54.4	56.0	65.5	63.9	60.5	60.7	59.0	51.8	43.2	46.3	50.2	49.3
44.0	41.5	47.0	45.6	44.0	34.5	36.1	39.5	39.3	41.0	48.2	56.8	53.7	49.8	50.7



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

Item	Paper				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	37,971	37,283	38,438	38,127	36,628
Depreciation, depletion and amortization of property, plant, and equipment .....	2,184	2,116	2,115	2,083	2,161
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	34,063	33,220	33,988	33,938	32,676
<b>Income (or loss) from operations</b> .....	1,724	1,947	2,335	2,106	1,791
Interest expense .....	1,372	1,398	1,356	1,286	1,300
All other nonoperating income (expense) .....	(2,126)	105	121	499	(1,058)
<b>Income (or loss) before income taxes</b> .....	(1,775)	654	1,100	1,319	(568)
Provision for current and deferred domestic income taxes .....	(222)	(16)	167	260	(455)
<b>Income (or loss) after income taxes</b> .....	(1,552)	669	933	1,059	(113)
Cash dividends charged to retained earnings in current quarter .....	596	651	665	538	602
<b>Net income retained in business</b> .....	(2,148)	18	268	521	(715)
Retained earnings at beginning of quarter .....	39,381	35,522	33,731	33,896	33,360
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(70)	(2,004)	(228)	(1,403)	(321)
<b>Retained earnings at end of quarter</b> .....	37,163	33,536	33,771	33,015	32,324
	<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 .....	5.8	5.7	5.5	5.5	5.9
All other operating costs and expenses .....	89.7	89.1	88.4	89.0	89.2
<b>Income (or loss) from operations</b> .....	4.5	5.2	6.1	5.5	4.9
Interest expense .....	3.6	3.8	3.5	3.4	3.5
All other nonoperating income (expense) .....	(5.6)	0.3	0.3	1.3	(2.9)
<b>Income (or loss) before income taxes</b> .....	(4.7)	1.8	2.9	3.5	(1.6)
Provision for current and deferred domestic income taxes .....	(0.6)	0.0	0.4	0.7	(1.2)
<b>Income (or loss) after income taxes</b> .....	(4.1)	1.8	2.4	2.8	(0.3)
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(10.91)	4.08	6.91	8.34	(3.78)
After income taxes .....	(9.54)	4.18	5.86	6.70	(0.75)
Annual rate of profit on total assets:					
Before income taxes .....	(3.68)	1.32	2.25	2.73	(1.18)
After income taxes .....	(3.22)	1.35	1.91	2.19	(0.24)
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)				
Total current assets to total current liabilities .....	1.21	1.24	1.30	1.26	1.22
Total cash, U.S. Government and other securities to total current liabilities .....	0.13	0.08	0.09	0.09	0.08
Total stockholders' equity to total debt .....	0.84	0.76	0.77	0.79	0.75

Paper Assets Under \$25 Million					Printing and Related Support Activities					Printing and Related Support Activities Assets Under \$25 Million				
4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
3,157	3,499	3,301	2,844	2,721	17,562	16,631	17,065	17,741	17,851	8,812	8,788	8,877	9,175	8,501
96	104	95	89	89	844	783	803	826	834	407	366	381	389	402
3,051	3,183	2,986	2,596	2,621	16,038	14,988	14,957	15,636	15,831	8,460	8,045	7,986	8,311	7,706
10	211	221	159	11	681	860	1,305	1,280	1,186	(54)	377	510	475	393
31	32	29	29	29	351	344	328	336	325	135	143	118	122	104
(9)	7	0	(4)	5	(17)	51	(19)	(35)	(94)	13	(4)	(4)	(26)	(37)
(30)	186	192	126	(14)	313	567	958	909	768	(175)	231	388	326	251
20	8	23	11	2	188	94	184	260	133	14	31	34	43	33
(50)	178	169	115	(16)	125	474	774	648	634	(190)	200	355	284	218
56	74	67	70	60	344	252	296	180	415	145	77	147	65	159
(106)	104	101	45	(76)	(220)	221	478	468	220	(334)	123	207	218	59
2,552	2,437	2,372	2,035	1,924	11,742	11,221	11,047	11,011	11,163	6,151	5,716	5,814	5,252	5,609
(20)	(39)	(35)	(23)	(47)	(49)	(560)	(118)	(266)	(181)	1	(141)	(117)	(154)	(182)
2,426	2,502	2,439	2,057	1,801	11,473	10,882	11,407	11,214	11,202	5,818	5,697	5,904	5,317	5,486
<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	3.0	2.9	3.1	3.3	4.8	4.7	4.7	4.7	4.7	4.6	4.2	4.3	4.2	4.7
96.7	91.0	90.4	91.3	96.3	91.3	90.1	87.6	88.1	88.7	96.0	91.5	90.0	90.6	90.6
0.3	6.0	6.7	5.6	0.4	3.9	5.2	7.6	7.2	6.6	(0.6)	4.3	5.7	5.2	4.6
1.0	0.9	0.9	1.0	1.1	2.0	2.1	1.9	1.9	1.8	1.5	1.6	1.3	1.3	1.2
(0.3)	0.2	0.0	(0.1)	0.2	(0.1)	0.3	(0.1)	(0.2)	(0.5)	0.2	0.0	0.0	(0.3)	(0.4)
(1.0)	5.3	5.8	4.4	(0.5)	1.8	3.4	5.6	5.1	4.3	(2.0)	2.6	4.4	3.6	3.0
0.6	0.2	0.7	0.4	0.1	1.1	0.6	1.1	1.5	0.7	0.2	0.4	0.4	0.5	0.4
(1.6)	5.1	5.1	4.0	(0.6)	0.7	2.8	4.5	3.7	3.6	(2.2)	2.3	4.0	3.1	2.6
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
(4.62)	26.83	27.00	20.30	(2.52)	9.35	17.78	28.42	27.00	22.62	(10.58)	14.28	23.40	20.62	16.31
(7.64)	25.72	23.73	18.46	(2.93)	3.73	14.84	22.95	19.27	18.69	(11.43)	12.35	21.36	17.93	14.14
(2.08)	11.44	12.86	9.47	(1.05)	2.90	5.37	9.14	8.44	7.20	(3.99)	5.23	9.19	7.77	6.36
(3.44)	10.96	11.31	8.62	(1.23)	1.15	4.48	7.38	6.02	5.95	(4.31)	4.52	8.39	6.76	5.52
1.79	1.67	2.02	2.12	1.82	1.41	1.38	1.43	1.36	1.42	1.63	1.54	1.64	1.52	1.60
0.37	0.32	0.46	0.48	0.38	0.25	0.24	0.27	0.25	0.28	0.35	0.27	0.35	0.30	0.33
1.31	1.14	1.46	1.32	1.11	0.75	0.73	0.80	0.78	0.79	0.90	0.88	0.99	0.93	0.99

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

Item	Paper				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	1,905	1,483	1,734	1,478	1,499
Time deposits in the United States, including negotiable certificates of deposit . . . . .	1,583	569	346	213	359
<b>Total cash on hand and in U.S. banks</b> . . . . .	<b>3,487</b>	<b>2,052</b>	<b>2,080</b>	<b>1,691</b>	<b>1,858</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	697	505	782	1,022	491
<b>Total cash, U.S. Government and other securities</b> . . . . .	<b>4,184</b>	<b>2,557</b>	<b>2,862</b>	<b>2,713</b>	<b>2,349</b>
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	15,803	16,583	16,773	16,513	15,236
Inventories . . . . .	14,730	15,242	14,598	14,346	14,349
All other current assets . . . . .	5,068	5,595	5,574	5,159	4,851
<b>Total current assets</b> . . . . .	<b>39,785</b>	<b>39,976</b>	<b>39,808</b>	<b>38,731</b>	<b>36,784</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	151,630	149,132	146,878	146,376	150,257
Land and mineral rights . . . . .	9,786	10,025	9,895	9,849	9,731
Less: Accumulated depreciation, depletion, and amortization . . . . .	72,201	71,915	71,370	71,965	75,107
<b>Net property, plant, and equipment</b> . . . . .	<b>89,216</b>	<b>87,242</b>	<b>85,404</b>	<b>84,260</b>	<b>84,881</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	63,919	70,611	70,385	70,079	70,311
<b>Total Assets</b> . . . . .	<b>192,920</b>	<b>197,829</b>	<b>195,597</b>	<b>193,070</b>	<b>191,977</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	1,930	2,836	1,730	1,606	1,699
b. Other short-term debt, including commercial paper . . . . .	4,279	3,932	4,063	4,014	3,310
Trade accounts and trade notes payable . . . . .	9,434	9,314	9,674	9,816	9,651
Income taxes accrued, prior and current years, net of payments . . . . .	968	1,004	921	977	921
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	2,025	2,195	2,362	1,764	1,707
b. Other long-term debt . . . . .	2,480	2,142	1,238	2,197	1,536
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	11,629	10,857	10,627	10,464	11,422
<b>Total current liabilities</b> . . . . .	<b>32,746</b>	<b>32,281</b>	<b>30,616</b>	<b>30,838</b>	<b>30,246</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	19,797	21,123	20,761	20,930	21,144
b. Other long-term debt . . . . .	47,234	51,620	52,134	49,985	50,811
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	28,078	28,749	28,371	28,063	29,640
<b>Total liabilities</b> . . . . .	<b>127,855</b>	<b>133,774</b>	<b>131,883</b>	<b>129,816</b>	<b>131,841</b>
Capital stock and other capital (less treasury stock) . . . . .	27,902	30,520	29,942	30,240	27,811
Retained earnings . . . . .	37,163	33,536	33,771	33,015	32,324
<b>Stockholders' equity</b> . . . . .	<b>65,065</b>	<b>64,056</b>	<b>63,714</b>	<b>63,254</b>	<b>60,136</b>
<b>Total Liabilities and Stockholders' Equity</b> . . . . .	<b>192,920</b>	<b>197,829</b>	<b>195,597</b>	<b>193,070</b>	<b>191,977</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	7,040	7,695	9,192	7,894	6,538
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities . . . . .	2.2	1.3	1.5	1.4	1.2
Trade accounts and trade notes receivable . . . . .	8.2	8.4	8.6	8.6	7.9
Inventories . . . . .	7.6	7.7	7.5	7.4	7.5
Total current assets . . . . .	20.6	20.2	20.4	20.1	19.2
Net property, plant, and equipment . . . . .	46.2	44.1	43.7	43.6	44.2
Short-term debt, including installments on long-term debt . . . . .	5.6	5.6	4.8	5.0	4.3
Total current liabilities . . . . .	17.0	16.3	15.7	16.0	15.8
Long-term debt . . . . .	34.7	36.8	37.3	36.7	37.5
Total liabilities . . . . .	66.3	67.6	67.4	67.2	68.7
Stockholders' equity . . . . .	33.7	32.4	32.6	32.8	31.3

Paper Assets Under \$25 Million					Printing and Related Support Activities					Printing and Related Support Activities Assets Under \$25 Million				
4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
451	509	577	522	462	2,152	2,175	2,270	2,518	2,602	1,455	1,310	1,473	1,444	1,350
58	49	42	8	4	190	253	403	234	284	108	107	252	140	187
509	558	618	530	466	2,343	2,428	2,673	2,752	2,886	1,563	1,417	1,726	1,584	1,536
132	153	146	154	135	673	605	674	601	585	322	174	211	237	286
640	711	764	685	601	3,016	3,033	3,347	3,353	3,472	1,885	1,591	1,937	1,821	1,822
1,296	1,561	1,440	1,254	1,131	8,850	9,195	8,956	9,468	9,192	4,649	5,282	4,949	5,106	4,753
1,025	1,126	1,031	916	960	3,670	3,640	3,515	3,619	3,602	1,653	1,645	1,513	1,504	1,532
162	264	145	146	154	1,642	1,672	1,687	1,712	1,649	608	616	680	680	607
3,123	3,663	3,380	3,001	2,846	17,178	17,541	17,506	18,151	17,914	8,795	9,134	9,079	9,111	8,714
5,570	6,002	5,567	5,284	5,184	42,544	42,602	41,426	42,565	42,577	20,938	20,818	19,537	19,732	19,399
54	52	62	61	51	611	527	520	542	526	235	162	157	178	166
3,391	3,567	3,425	3,351	3,353	25,272	25,482	25,058	26,087	26,490	13,390	13,345	12,785	13,074	13,230
2,233	2,488	2,204	1,993	1,882	17,883	17,646	16,889	17,020	16,612	7,782	7,635	6,909	6,836	6,335
431	355	387	336	408	8,153	7,054	7,543	7,915	8,088	1,023	892	919	834	750
5,787	6,506	5,971	5,330	5,136	43,214	42,242	41,937	43,086	42,614	17,600	17,661	16,906	16,782	15,800
367	497	328	198	323	1,287	1,488	1,537	1,664	1,652	955	1,015	1,050	1,159	1,097
76	78	80	80	111	408	471	523	464	256	65	66	108	109	78
730	930	767	636	684	4,267	4,438	4,185	4,397	4,176	2,349	2,565	2,236	2,278	2,081
38	18	27	27	6	201	449	322	398	300	14	42	41	61	39
158	359	160	200	190	1,196	1,091	1,071	1,263	1,339	839	836	808	958	802
96	75	55	48	36	641	798	669	695	664	312	431	303	345	327
283	233	258	226	213	4,205	4,011	3,948	4,427	4,218	867	968	977	1,069	1,031
1,747	2,191	1,674	1,414	1,564	12,205	12,747	12,255	13,308	12,606	5,400	5,925	5,522	5,979	5,455
772	933	828	874	894	9,093	8,497	8,507	8,685	8,277	3,224	2,936	2,888	2,793	2,509
525	480	493	479	378	5,224	5,180	4,499	4,446	4,886	1,977	2,029	1,544	1,423	1,398
134	130	130	76	151	3,315	3,054	3,191	3,185	3,273	363	307	311	261	273
3,178	3,733	3,126	2,843	2,987	29,837	29,478	28,452	29,624	29,041	10,964	11,197	10,265	10,456	9,634
183	271	407	430	349	1,905	1,882	2,078	2,247	2,371	817	767	738	1,009	680
2,426	2,502	2,439	2,057	1,801	11,473	10,882	11,407	11,214	11,202	5,818	5,697	5,904	5,317	5,486
2,609	2,773	2,845	2,487	2,150	13,378	12,763	13,485	13,462	13,573	6,635	6,464	6,641	6,325	6,166
5,787	6,506	5,971	5,330	5,136	43,214	42,242	41,937	43,086	42,614	17,600	17,661	16,906	16,782	15,800
1,376	1,472	1,705	1,586	1,282	4,973	4,794	5,250	4,843	5,309	3,394	3,209	3,557	3,133	3,260
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
11.1	10.9	12.8	12.8	11.7	7.0	7.2	8.0	7.8	8.1	10.7	9.0	11.5	10.9	11.5
22.4	24.0	24.1	23.5	22.0	20.5	21.8	21.4	22.0	21.6	26.4	29.9	29.3	30.4	30.1
17.7	17.3	17.3	17.2	18.7	8.5	8.6	8.4	8.4	8.5	9.4	9.3	8.9	9.0	9.7
54.0	56.3	56.6	56.3	55.4	39.8	41.5	41.7	42.1	42.0	50.0	51.7	53.7	54.3	55.2
38.6	38.2	36.9	37.4	36.6	41.4	41.8	40.3	39.5	39.0	44.2	43.2	40.9	40.7	40.1
12.0	15.5	10.4	9.9	12.8	8.2	9.1	9.1	9.5	9.2	12.3	13.3	13.4	15.3	14.6
30.2	33.7	28.0	26.5	30.4	28.2	30.2	29.2	30.9	29.6	30.7	33.5	32.7	35.6	34.5
22.4	21.7	22.1	25.4	24.8	33.1	32.4	31.0	30.5	30.9	29.5	28.1	26.2	25.1	24.7
54.9	57.4	52.3	53.3	58.1	69.0	69.8	67.8	68.8	68.1	62.3	63.4	60.7	62.3	61.0
45.1	42.6	47.7	46.7	41.9	31.0	30.2	32.2	31.2	31.9	37.7	36.6	39.3	37.7	39.0

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

Item	Petroleum and Coal Products				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	107,294	97,169	116,986	128,775	141,985
Depreciation, depletion and amortization of property, plant, and equipment .....	4,705	4,538	4,297	4,714	4,190
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	100,571	90,148	107,232	118,808	136,172
<b>Income (or loss) from operations</b> .....	<b>2,018</b>	<b>2,483</b>	<b>5,457</b>	<b>5,253</b>	<b>1,623</b>
Interest expense .....	1,335	1,318	1,274	1,380	1,419
All other nonoperating income (expense) .....	967	3,996	3,620	1,609	5,900
<b>Income (or loss) before income taxes</b> .....	<b>1,650</b>	<b>5,161</b>	<b>7,803</b>	<b>5,482</b>	<b>6,104</b>
Provision for current and deferred domestic income taxes .....	377	686	1,730	1,229	75
<b>Income (or loss) after income taxes</b> .....	<b>1,273</b>	<b>4,474</b>	<b>6,073</b>	<b>4,253</b>	<b>6,029</b>
Cash dividends charged to retained earnings in current quarter .....	5,095	4,723	2,882	2,823	2,884
<b>Net income retained in business</b> .....	<b>(3,822)</b>	<b>(249)</b>	<b>3,191</b>	<b>1,430</b>	<b>3,145</b>
Retained earnings at beginning of quarter .....	191,861	183,419	183,097	185,842	187,208
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(919)	154	(420)	(95)	(639)
<b>Retained earnings at end of quarter</b> .....	<b>187,120</b>	<b>183,323</b>	<b>185,868</b>	<b>187,177</b>	<b>189,714</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 .....	4.4	4.7	3.7	3.7	3.0
All other operating costs and expenses .....	93.7	92.8	91.7	92.3	95.9
<b>Income (or loss) from operations</b> .....	<b>1.9</b>	<b>2.6</b>	<b>4.7</b>	<b>4.1</b>	<b>1.1</b>
Interest expense .....	1.2	1.4	1.1	1.1	1.0
All other nonoperating income (expense) .....	0.9	4.1	3.1	1.2	4.2
<b>Income (or loss) before income taxes</b> .....	<b>1.5</b>	<b>5.3</b>	<b>6.7</b>	<b>4.3</b>	<b>4.3</b>
Provision for current and deferred domestic income taxes .....	0.4	0.7	1.5	1.0	0.1
<b>Income (or loss) after income taxes</b> .....	<b>1.2</b>	<b>4.6</b>	<b>5.2</b>	<b>3.3</b>	<b>4.2</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 .....	2.82	8.97	13.31	9.30	10.49
After income taxes .....	2.18	7.78	10.36	7.22	10.36
Annual rate of profit on total assets:					
Before income taxes .....	1.38	4.26	6.35	4.49	4.97
After income taxes .....	1.06	3.69	4.94	3.48	4.91
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)					
Total current assets to total current liabilities .....	1.04	0.96	0.99	0.98	1.00
Total cash, U.S. Government and other securities to total current liabilities .....	0.21	0.19	0.16	0.15	0.18
Total stockholders' equity to total debt .....	2.55	2.14	2.15	2.23	2.21

Petroleum and Coal Products Assets Under \$25 Million					Chemicals					Chemicals Assets Under \$25 Million				
4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
858	592	796	846	804	128,872	127,189	136,745	132,398	135,248	5,530	5,561	6,093	5,592	5,356
17	16	13	14	15	5,519	5,148	5,230	5,532	5,534	136	123	135	127	141
788	563	703	749	735	112,630	108,490	115,291	114,603	113,813	5,505	5,129	5,586	5,106	5,231
54	13	80	83	54	10,723	13,550	16,224	12,263	15,901	(111)	309	372	358	(16)
9	7	6	6	6	4,226	3,902	3,672	3,807	3,682	79	62	68	73	62
(9)	(9)	1	(6)	0	10,923	6,990	4,486	5,989	5,302	38	32	12	(8)	(5)
36	(2)	75	72	47	17,420	16,639	17,038	14,446	17,521	(153)	279	315	278	(84)
1	4	11	9	14	4,666	4,354	4,559	4,762	3,622	22	48	70	59	(3)
35	(7)	64	63	33	12,754	12,284	12,478	9,683	13,899	(174)	231	245	219	(81)
50	21	8	6	3	8,898	5,077	8,222	9,175	8,646	75	90	76	74	43
(15)	(27)	56	57	30	3,856	7,207	4,256	508	5,253	(250)	141	169	144	(124)
1,084	954	800	890	709	169,958	167,844	162,814	165,663	159,618	2,385	2,209	2,550	2,629	2,292
(98)	(3)	3	(14)	11	(778)	(10,607)	(2,640)	(5,816)	(4,465)	16	2	(12)	(105)	1
971	924	859	933	750	173,036	164,444	164,430	160,355	160,406	2,151	2,352	2,708	2,668	2,169
<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	2.6	1.6	1.7	1.9	4.3	4.0	3.8	4.2	4.1	2.5	2.2	2.2	2.3	2.6
91.8	95.2	88.3	88.5	91.4	87.4	85.3	84.3	86.6	84.2	99.6	92.2	91.7	91.3	97.7
6.2	2.2	10.1	9.9	6.7	8.3	10.7	11.9	9.3	11.8	(2.0)	5.6	6.1	6.4	(0.3)
1.0	1.1	0.8	0.7	0.8	3.3	3.1	2.7	2.9	2.7	1.4	1.1	1.1	1.3	1.2
(1.0)	(1.5)	0.1	(0.7)	0.0	8.5	5.5	3.3	4.5	3.9	0.7	0.6	0.2	(0.1)	(0.1)
4.2	(0.4)	9.4	8.5	5.9	13.5	13.1	12.5	10.9	13.0	(2.8)	5.0	5.2	5.0	(1.6)
0.1	0.7	1.3	1.0	1.8	3.6	3.4	3.3	3.6	2.7	0.4	0.9	1.2	1.1	0.0
4.0	(1.1)	8.0	7.5	4.1	9.9	9.7	9.1	7.3	10.3	(3.2)	4.2	4.0	3.9	(1.5)
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
16.14	(1.11)	32.04	28.98	22.51	27.22	27.06	28.00	22.33	27.36	(13.06)	24.10	25.79	22.01	(6.99)
15.70	(2.96)	27.47	25.53	15.80	19.93	19.98	20.51	14.97	21.70	(14.92)	19.96	20.05	17.33	(6.77)
8.70	(0.60)	18.54	16.48	11.90	8.81	8.54	8.77	7.23	8.71	(5.13)	9.46	10.41	9.37	(2.85)
8.47	(1.59)	15.89	14.52	8.36	6.45	6.30	6.42	4.84	6.91	(5.87)	7.84	8.10	7.38	(2.76)
3.16	2.82	3.57	3.25	2.78	0.97	0.97	0.98	0.95	0.93	1.78	1.72	1.74	1.85	1.80
0.66	0.59	0.64	0.70	0.51	0.18	0.17	0.16	0.15	0.16	0.32	0.28	0.32	0.38	0.32
2.23	2.22	2.72	2.66	2.19	1.10	1.04	1.03	1.08	1.09	1.09	1.10	1.10	1.24	1.20

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

Item	Petroleum and Coal Products				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	4,418	3,426	2,869	3,741	4,525
Time deposits in the United States, including negotiable certificates of deposit . . . . .	652	882	456	295	214
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>5,070</b>	<b>4,308</b>	<b>3,325</b>	<b>4,036</b>	<b>4,740</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	12,035	11,120	9,365	8,304	10,270
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>17,105</b>	<b>15,428</b>	<b>12,689</b>	<b>12,340</b>	<b>15,010</b>
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	33,676	30,585	34,373	32,697	32,958
Inventories . . . . .	18,561	18,816	19,031	18,905	18,396
All other current assets . . . . .	16,449	14,288	13,219	14,805	15,570
<b>Total current assets . . . . .</b>	<b>85,791</b>	<b>79,118</b>	<b>79,312</b>	<b>78,748</b>	<b>81,934</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	331,371	330,389	333,155	334,706	335,617
Land and mineral rights . . . . .	37,680	37,902	39,276	37,905	38,929
Less: Accumulated depreciation, depletion, and amortization . . . . .	185,756	175,090	177,335	179,298	180,449
<b>Net property, plant, and equipment . . . . .</b>	<b>183,295</b>	<b>193,202</b>	<b>195,096</b>	<b>193,314</b>	<b>194,097</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	209,712	212,047	217,379	216,131	214,752
<b>Total Assets . . . . .</b>	<b>478,797</b>	<b>484,367</b>	<b>491,788</b>	<b>488,193</b>	<b>490,783</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	465	398	912	1,715	1,391
b. Other short-term debt, including commercial paper . . . . .	6,748	8,442	9,091	5,662	5,582
Trade accounts and trade notes payable . . . . .	34,288	33,304	34,378	35,903	36,748
Income taxes accrued, prior and current years, net of payments . . . . .	4,146	3,694	4,013	4,702	4,097
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	419	883	837	1,018	400
b. Other long-term debt . . . . .	5,288	7,905	5,806	5,835	6,476
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	31,103	28,192	25,203	25,775	26,996
<b>Total current liabilities . . . . .</b>	<b>82,457</b>	<b>82,817</b>	<b>80,240</b>	<b>80,610</b>	<b>81,690</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	7,134	6,323	5,587	5,693	6,396
b. Other long-term debt . . . . .	71,663	83,615	87,094	85,615	85,061
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	83,487	81,584	84,350	80,548	84,878
<b>Total liabilities . . . . .</b>	<b>244,741</b>	<b>254,339</b>	<b>257,270</b>	<b>252,466</b>	<b>258,024</b>
Capital stock and other capital (less treasury stock) . . . . .	46,937	46,704	48,650	48,550	43,046
Retained earnings . . . . .	187,120	183,323	185,868	187,177	189,714
<b>Stockholders' equity . . . . .</b>	<b>234,056</b>	<b>230,027</b>	<b>234,518</b>	<b>235,727</b>	<b>232,759</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>478,797</b>	<b>484,367</b>	<b>491,788</b>	<b>488,193</b>	<b>490,783</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	3,334	(3,699)	(927)	(1,862)	245
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities . . . . .	3.6	3.2	2.6	2.5	3.1
Trade accounts and trade notes receivable . . . . .	7.0	6.3	7.0	6.7	6.7
Inventories . . . . .	3.9	3.9	3.9	3.9	3.7
Total current assets . . . . .	17.9	16.3	16.1	16.1	16.7
Net property, plant, and equipment . . . . .	38.3	39.9	39.7	39.6	39.5
Short-term debt, including installments on long-term debt . . . . .	2.7	3.6	3.4	2.9	2.8
Total current liabilities . . . . .	17.2	17.1	16.3	16.5	16.6
Long-term debt . . . . .	16.5	18.6	18.8	18.7	18.6
Total liabilities . . . . .	51.1	52.5	52.3	51.7	52.6
Stockholders' equity . . . . .	48.9	47.5	47.7	48.3	47.4

Petroleum and Coal Products Assets Under \$25 Million					Chemicals					Chemicals Assets Under \$25 Million				
4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
144	104	84	153	179	25,512	20,320	19,504	19,164	19,093	928	906	995	1,092	873
52	83	89	82	0	3,306	4,342	3,192	2,973	5,406	74	99	105	121	150
196	187	173	235	179	28,818	24,662	22,695	22,137	24,499	1,002	1,005	1,100	1,213	1,023
42	53	30	37	24	12,355	12,865	13,480	12,314	13,147	378	256	283	289	260
238	240	203	272	203	41,173	37,527	36,176	34,452	37,646	1,380	1,260	1,383	1,502	1,282
426	409	462	579	462	64,596	68,171	69,473	66,648	63,898	3,136	3,230	3,309	3,044	2,811
299	388	296	245	262	56,912	56,863	55,563	57,208	58,074	2,506	2,558	2,335	2,233	2,436
182	103	163	176	171	54,391	53,515	54,220	56,069	54,941	598	644	590	619	628
1,144	1,140	1,123	1,271	1,098	217,072	216,076	215,432	214,377	214,559	7,620	7,693	7,617	7,397	7,157
1,103	1,131	1,008	980	1,001	356,900	359,883	362,224	364,962	366,012	7,455	9,565	10,131	10,112	10,425
73	107	83	42	49	9,649	9,661	9,744	9,832	9,890	186	146	191	210	197
756	803	715	669	683	178,520	182,618	184,903	187,672	188,366	4,403	6,688	6,959	7,006	7,311
420	435	376	352	367	188,029	186,927	187,065	187,122	187,536	3,238	3,022	3,363	3,317	3,310
78	77	114	118	125	385,423	376,626	374,450	398,123	402,181	1,036	1,070	1,126	1,150	1,253
1,641	1,651	1,613	1,742	1,590	790,524	779,629	776,947	799,622	804,276	11,895	11,784	12,106	11,864	11,721
74	99	62	77	71	12,726	12,459	10,685	10,824	10,053	839	1,082	1,032	851	916
0	1	0	0	0	36,910	36,996	37,280	39,411	35,819	287	340	383	236	159
182	209	172	208	206	49,256	53,655	52,318	50,535	55,572	2,039	1,933	1,891	1,785	1,806
2	3	11	12	9	12,093	12,406	12,068	15,650	15,658	28	21	33	40	(13)
18	14	13	18	40	3,712	3,590	2,708	2,844	3,668	302	250	260	276	275
10	9	5	10	14	10,509	9,790	8,779	9,866	11,727	94	50	79	70	94
77	70	51	66	55	99,289	93,619	95,518	96,244	98,064	690	807	706	740	732
362	404	315	391	396	224,495	222,515	219,355	225,374	230,561	4,278	4,482	4,384	3,998	3,970
209	216	205	170	203	35,191	36,183	36,608	36,216	34,376	1,408	1,121	1,297	1,123	1,108
85	61	58	97	56	133,548	137,436	141,313	139,614	138,591	1,354	1,349	1,391	1,509	1,448
99	84	102	94	94	141,318	137,522	136,286	139,680	144,571	178	205	147	183	413
756	766	680	751	749	534,552	533,656	533,562	540,883	548,099	7,218	7,157	7,218	6,812	6,939
(86)	(38)	74	58	90	82,935	81,529	78,955	98,384	95,772	2,526	2,275	2,180	2,384	2,613
971	924	859	933	750	173,036	164,444	164,430	160,355	160,406	2,151	2,352	2,708	2,668	2,169
885	886	933	990	840	255,971	245,973	243,385	258,738	256,177	4,677	4,627	4,888	5,052	4,782
1,641	1,651	1,613	1,742	1,590	790,524	779,629	776,947	799,622	804,276	11,895	11,784	12,106	11,864	11,721
781	735	809	881	702	(7,424)	(6,439)	(3,924)	(10,997)	(16,002)	3,342	3,211	3,234	3,400	3,187
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
14.5	14.5	12.6	15.6	12.7	5.2	4.8	4.7	4.3	4.7	11.6	10.7	11.4	12.7	10.9
25.9	24.8	28.6	33.3	29.1	8.2	8.7	8.9	8.3	7.9	26.4	27.4	27.3	25.7	24.0
18.2	23.5	18.3	14.1	16.5	7.2	7.3	7.2	7.2	7.2	21.1	21.7	19.3	18.8	20.8
69.7	69.0	69.6	73.0	69.1	27.5	27.7	27.7	26.8	26.7	64.1	65.3	62.9	62.4	61.1
25.6	26.3	23.3	20.2	23.1	23.8	24.0	24.1	23.4	23.3	27.2	25.6	27.8	28.0	28.2
6.2	7.4	4.9	6.1	7.9	8.1	8.1	7.7	7.9	7.6	12.8	14.6	14.5	12.1	12.3
22.1	24.5	19.5	22.4	24.9	28.4	28.5	28.2	28.2	28.7	36.0	38.0	36.2	33.7	33.9
17.9	16.8	16.3	15.3	16.3	21.3	22.3	22.9	22.0	21.5	23.2	21.0	22.2	22.2	21.8
46.1	46.4	42.1	43.1	47.1	67.6	68.5	68.7	67.6	68.1	60.7	60.7	59.6	57.4	59.2
53.9	53.6	57.9	56.9	52.9	32.4	31.5	31.3	32.4	31.9	39.3	39.3	40.4	42.6	40.8



**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>				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	33,911	34,681	38,986	37,087	36,765
Depreciation, depletion and amortization of property, plant, and equipment .....	2,550	2,332	2,335	2,432	2,428
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	31,636	30,740	34,276	32,866	33,775
<b>Income (or loss) from operations</b> .....	(275)	1,609	2,376	1,789	562
Interest expense .....	1,620	1,737	1,658	1,706	1,648
All other nonoperating income (expense) .....	5,574	864	1,044	1,627	520
<b>Income (or loss) before income taxes</b> .....	3,679	736	1,762	1,710	(567)
Provision for current and deferred domestic income taxes .....	1,411	351	260	313	(664)
<b>Income (or loss) after income taxes</b> .....	2,268	385	1,502	1,397	97
Cash dividends charged to retained earnings in current quarter .....	995	943	973	1,059	975
<b>Net income retained in business</b> .....	1,273	(558)	528	338	(878)
Retained earnings at beginning of quarter .....	40,439	40,609	34,049	34,733	35,591
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(1,132)	(5,658)	135	(511)	(327)
<b>Retained earnings at end of quarter</b> .....	40,580	34,393	34,713	34,560	34,386
	<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 .....	7.5	6.7	6.0	6.6	6.6
All other operating costs and expenses .....	93.3	88.6	87.9	88.6	91.9
<b>Income (or loss) from operations</b> .....	(0.8)	4.6	6.1	4.8	1.5
Interest expense .....	4.8	5.0	4.3	4.6	4.5
All other nonoperating income (expense) .....	16.4	2.5	2.7	4.4	1.4
<b>Income (or loss) before income taxes</b> .....	10.8	2.1	4.5	4.6	(1.5)
Provision for current and deferred domestic income taxes .....	4.2	1.0	0.7	0.8	(1.8)
<b>Income (or loss) after income taxes</b> .....	6.7	1.1	3.9	3.8	0.3
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	20.63	4.57	10.72	10.34	(3.50)
After income taxes .....	12.72	2.39	9.14	8.45	0.60
Annual rate of profit on total assets:					
Before income taxes .....	5.52	1.17	2.78	2.70	(0.89)
After income taxes .....	3.40	0.61	2.37	2.20	0.15
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)					
Total current assets to total current liabilities .....	1.03	1.05	1.09	1.12	1.11
Total cash, U.S. Government and other securities to total current liabilities .....	0.13	0.09	0.10	0.11	0.12
Total stockholders' equity to total debt .....	0.89	0.80	0.80	0.81	0.82

<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>				
4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
1,060	1,155	1,259	1,259	1,396	59,203	56,480	57,797	57,278	62,006	858	642	672	567	721
35	33	40	43	49	1,616	1,519	1,567	1,739	1,722	29	19	19	14	17
1,018	1,027	1,116	1,128	1,342	48,798	46,579	46,784	48,860	48,149	867	675	729	561	675
7	95	103	88	5	8,789	8,381	9,446	6,679	12,134	(37)	(52)	(75)	(8)	28
24	19	23	23	13	1,092	1,111	990	1,040	989	13	7	7	6	9
(4)	0	(35)	8	(7)	4,471	5,446	2,309	3,549	3,554	20	19	69	3	0
(21)	77	46	73	(15)	12,168	12,717	10,765	9,187	14,699	(30)	(40)	(13)	(10)	20
4	7	12	9	(28)	2,836	2,873	3,136	2,887	3,165	15	9	4	5	2
(25)	70	34	64	13	9,332	9,844	7,629	6,300	11,534	(45)	(49)	(17)	(15)	17
16	15	2	35	13	6,326	2,854	5,575	6,866	5,990	5	7	12	3	8
(41)	55	32	29	0	3,006	6,990	2,054	(566)	5,545	(50)	(56)	(29)	(18)	9
31	(85)	2	148	965	89,516	86,469	89,201	90,619	83,626	(94)	(227)	(175)	(304)	(532)
(3)	(9)	36	(19)	63	427	(2,595)	(1,867)	(5,113)	(3,597)	44	(26)	(21)	(5)	(21)
(14)	(39)	70	158	1,028	92,948	90,863	89,388	84,940	85,574	(99)	(309)	(225)	(327)	(544)
<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	2.9	3.2	3.4	3.5	2.7	2.7	2.7	3.0	2.8	3.4	3.0	2.8	2.5	2.4
96.0	88.9	88.6	89.5	96.1	82.4	82.5	80.9	85.3	77.7	101.0	105.1	108.4	98.9	93.6
0.7	8.2	8.2	7.0	0.4	14.8	14.8	16.3	11.7	19.6	(4.4)	(8.0)	(11.2)	(1.4)	3.9
2.3	1.6	1.8	1.9	0.9	1.8	2.0	1.7	1.8	1.6	1.5	1.2	1.0	1.0	1.2
(0.4)	0.0	(2.8)	0.6	(0.5)	7.6	9.6	4.0	6.2	5.7	2.3	3.0	10.2	0.6	0.0
(2.0)	6.6	3.6	5.8	(1.0)	20.6	22.5	18.6	16.0	23.7	(3.5)	(6.2)	(2.0)	(1.8)	2.7
0.4	0.6	0.9	0.7	(2.0)	4.8	5.1	5.4	5.0	5.1	1.7	1.5	0.6	0.9	0.3
(2.3)	6.1	2.7	5.1	0.9	15.8	17.4	13.2	11.0	18.6	(5.3)	(7.7)	(2.6)	(2.7)	2.4
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
(10.22)	30.69	14.83	20.03	(3.28)	40.39	43.23	38.13	29.68	47.15	(25.05)	(65.67)	(15.60)	(18.81)	50.77
(12.11)	28.05	10.97	17.68	2.96	30.97	33.46	27.02	20.35	37.00	(37.21)	(81.32)	(20.40)	(28.72)	44.39
(3.29)	11.42	5.96	8.94	(1.78)	15.10	15.50	13.21	10.70	16.78	(6.17)	(10.41)	(3.40)	(2.81)	4.70
(3.90)	10.44	4.41	7.89	1.61	11.58	12.00	9.36	7.34	13.17	(9.16)	(12.89)	(4.44)	(4.29)	4.11
1.35	1.57	1.68	1.71	1.93	1.03	1.00	0.97	0.91	0.88	1.92	1.50	1.44	1.67	1.71
0.21	0.28	0.35	0.46	0.45	0.26	0.25	0.23	0.20	0.20	0.47	0.38	0.35	0.31	0.31
0.76	0.93	0.99	1.26	2.01	1.63	1.48	1.37	1.47	1.50	0.53	0.35	0.49	0.27	0.17

**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>				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	6,215	3,745	3,601	3,823	3,681
Time deposits in the United States, including negotiable certificates of deposit . . . . .	125	181	298	596	1,218
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>6,341</b>	<b>3,926</b>	<b>3,900</b>	<b>4,419</b>	<b>4,899</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	1,192	1,113	1,218	1,440	1,337
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>7,533</b>	<b>5,039</b>	<b>5,118</b>	<b>5,859</b>	<b>6,236</b>
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	18,954	20,699	21,680	20,140	19,303
Inventories . . . . .	19,416	18,670	18,277	18,815	19,102
All other current assets . . . . .	13,359	11,885	12,650	13,504	13,208
<b>Total current assets . . . . .</b>	<b>59,262</b>	<b>56,293</b>	<b>57,725</b>	<b>58,318</b>	<b>57,850</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	178,272	179,870	180,582	181,221	180,915
Land and mineral rights . . . . .	5,068	5,079	5,071	5,117	5,108
Less: Accumulated depreciation, depletion, and amortization . . . . .	97,459	100,511	101,469	102,596	102,521
<b>Net property, plant, and equipment . . . . .</b>	<b>85,881</b>	<b>84,439</b>	<b>84,183</b>	<b>83,742</b>	<b>83,502</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	121,446	111,864	111,279	111,623	112,805
<b>Total Assets . . . . .</b>	<b>266,589</b>	<b>252,597</b>	<b>253,188</b>	<b>253,684</b>	<b>254,156</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	3,794	3,325	2,887	2,641	2,232
b. Other short-term debt, including commercial paper . . . . .	3,936	4,340	4,433	4,764	3,491
Trade accounts and trade notes payable . . . . .	16,300	16,109	16,410	16,255	17,212
Income taxes accrued, prior and current years, net of payments . . . . .	3,711	2,693	3,362	3,184	3,133
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,983	1,742	1,176	1,316	2,072
b. Other long-term debt . . . . .	4,378	4,569	4,431	3,177	2,852
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	23,313	21,036	20,167	20,821	21,113
<b>Total current liabilities . . . . .</b>	<b>57,414</b>	<b>53,813</b>	<b>52,865</b>	<b>52,159</b>	<b>52,105</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	16,380	17,029	17,490	17,661	16,612
b. Other long-term debt . . . . .	49,954	49,875	51,523	52,001	52,058
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	71,522	67,436	65,598	65,733	68,625
<b>Total liabilities . . . . .</b>	<b>195,270</b>	<b>188,153</b>	<b>187,477</b>	<b>187,553</b>	<b>189,399</b>
Capital stock and other capital (less treasury stock) . . . . .	30,739	30,050	30,998	31,570	30,371
Retained earnings . . . . .	40,580	34,393	34,713	34,560	34,386
<b>Stockholders' equity . . . . .</b>	<b>71,320</b>	<b>64,444</b>	<b>65,711</b>	<b>66,130</b>	<b>64,757</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>266,589</b>	<b>252,597</b>	<b>253,188</b>	<b>253,684</b>	<b>254,156</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	1,848	2,480	4,860	6,159	5,745
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities . . . . .	2.8	2.0	2.0	2.3	2.5
Trade accounts and trade notes receivable . . . . .	7.1	8.2	8.6	7.9	7.6
Inventories . . . . .	7.3	7.4	7.2	7.4	7.5
Total current assets . . . . .	22.2	22.3	22.8	23.0	22.8
Net property, plant, and equipment . . . . .	32.2	33.4	33.2	33.0	32.9
Short-term debt, including installments on long-term debt . . . . .	5.3	5.5	5.1	4.7	4.2
Total current liabilities . . . . .	21.5	21.3	20.9	20.6	20.5
Long-term debt . . . . .	24.9	26.5	27.3	27.5	27.0
Total liabilities . . . . .	73.2	74.5	74.0	73.9	74.5
Stockholders' equity . . . . .	26.8	25.5	26.0	26.1	25.5

<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>				
4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
96	120	170	298	238	15,532	13,699	13,257	12,526	13,184	243	221	183	109	135
30	60	74	51	72	2,368	3,482	1,984	1,626	2,672	10	9	8	9	11
126	179	243	349	310	17,900	17,181	15,241	14,152	15,856	253	230	191	117	146
83	81	92	115	91	9,007	10,040	10,023	8,701	8,857	58	24	36	47	45
209	261	336	465	400	26,908	27,221	25,264	22,853	24,713	311	254	226	164	191
607	653	728	710	735	25,984	27,507	27,214	26,996	27,056	419	312	266	274	291
443	473	458	449	497	20,862	21,169	21,612	22,382	23,172	399	343	271	328	347
109	88	76	102	82	32,312	32,970	33,074	33,885	33,156	133	98	169	109	224
1,369	1,475	1,597	1,726	1,714	106,066	108,866	107,164	106,116	108,097	1,262	1,007	932	875	1,054
2,090	4,587	5,062	5,218	5,631	94,481	96,190	98,608	99,986	101,770	1,043	721	747	700	839
37	50	34	57	67	1,869	1,906	1,976	2,031	2,053	15	7	13	36	16
1,237	3,804	3,998	4,134	4,523	38,137	39,045	40,307	41,098	41,945	550	383	364	375	435
890	833	1,098	1,141	1,175	58,214	59,051	60,276	60,919	61,878	508	345	396	362	419
283	375	358	389	400	158,126	160,245	158,417	176,284	180,456	203	176	236	195	191
2,543	2,683	3,053	3,256	3,289	322,406	328,162	325,858	343,320	350,431	1,973	1,528	1,563	1,432	1,664
238	213	206	224	140	6,646	6,405	6,346	6,718	6,091	51	60	77	41	24
80	84	95	69	6	11,513	14,490	16,907	19,869	18,593	90	94	92	88	88
465	397	396	420	439	20,766	25,733	24,017	23,198	28,057	324	333	322	249	322
16	(14)	(14)	7	(24)	5,749	6,788	5,490	9,039	9,496	8	5	3	(3)	(3)
81	49	58	81	120	626	604	604	416	682	26	12	11	30	10
14	11	25	14	22	1,751	2,446	2,317	1,885	3,470	22	12	8	7	7
124	199	185	193	184	55,834	52,554	55,044	55,207	56,245	137	157	134	111	168
1,017	939	950	1,009	887	102,885	109,019	110,724	116,333	122,634	657	673	648	523	615
329	275	345	329	287	7,598	7,802	7,764	7,527	6,939	188	79	117	122	206
331	438	505	436	315	45,643	47,614	48,190	47,736	47,089	547	425	396	511	578
46	33	25	29	14	45,763	46,048	46,257	47,896	49,063	94	109	61	62	111
1,724	1,685	1,825	1,803	1,503	201,889	210,484	212,934	219,493	225,726	1,488	1,286	1,223	1,218	1,510
832	1,037	1,158	1,296	758	27,569	26,816	23,536	38,887	39,131	585	552	565	541	698
(14)	(39)	70	158	1,028	92,948	90,863	89,388	84,940	85,574	(99)	(309)	(225)	(327)	(544)
819	998	1,227	1,453	1,786	120,517	117,679	112,924	123,826	124,704	486	242	340	214	154
2,543	2,683	3,053	3,256	3,289	322,406	328,162	325,858	343,320	350,431	1,973	1,528	1,563	1,432	1,664
352	536	647	717	827	3,181	(153)	(3,559)	(10,217)	(14,537)	605	335	284	352	439
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
8.2	9.7	11.0	14.3	12.2	8.3	8.3	7.8	6.7	7.1	15.8	16.6	14.5	11.5	11.5
23.9	24.3	23.8	21.8	22.3	8.1	8.4	8.4	7.9	7.7	21.2	20.4	17.0	19.1	17.5
17.4	17.6	15.0	13.8	15.1	6.5	6.5	6.6	6.5	6.6	20.2	22.5	17.3	22.9	20.9
53.8	55.0	52.3	53.0	52.1	32.9	33.2	32.9	30.9	30.8	64.0	65.9	59.6	61.1	63.3
35.0	31.0	36.0	35.0	35.7	18.1	18.0	18.5	17.7	17.7	25.7	22.6	25.3	25.3	25.2
16.2	13.3	12.6	11.9	8.7	6.4	7.3	8.0	8.4	8.2	9.6	11.6	12.1	11.6	7.7
40.0	35.0	31.1	31.0	27.0	31.9	33.2	34.0	33.9	35.0	33.3	44.0	41.5	36.5	37.0
26.0	26.6	27.9	23.5	18.3	16.5	16.9	17.2	16.1	15.4	37.3	33.0	32.8	44.2	47.1
67.8	62.8	59.8	55.4	45.7	62.6	64.1	65.3	63.9	64.4	75.4	84.2	78.2	85.1	90.7
32.2	37.2	40.2	44.6	54.3	37.4	35.9	34.7	36.1	35.6	24.6	15.8	21.8	14.9	9.3

**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>				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	35,758	36,028	39,962	38,033	36,478
Depreciation, depletion and amortization of property, plant, and equipment .....	1,353	1,297	1,328	1,360	1,384
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	32,196	31,171	34,231	32,877	31,889
<b>Income (or loss) from operations</b> .....	<b>2,209</b>	<b>3,560</b>	<b>4,402</b>	<b>3,795</b>	<b>3,205</b>
Interest expense .....	1,515	1,054	1,024	1,060	1,045
All other nonoperating income (expense) .....	878	680	1,133	813	1,228
<b>Income (or loss) before income taxes</b> .....	<b>1,573</b>	<b>3,186</b>	<b>4,512</b>	<b>3,548</b>	<b>3,388</b>
Provision for current and deferred domestic income taxes .....	420	1,130	1,164	1,562	1,121
<b>Income (or loss) after income taxes</b> .....	<b>1,154</b>	<b>2,055</b>	<b>3,348</b>	<b>1,986</b>	<b>2,268</b>
Cash dividends charged to retained earnings in current quarter .....	1,577	1,279	1,674	1,250	1,682
<b>Net income retained in business</b> .....	<b>(423)</b>	<b>776</b>	<b>1,674</b>	<b>736</b>	<b>586</b>
Retained earnings at beginning of quarter .....	40,003	40,766	39,564	40,311	40,401
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(73)	(2,354)	(908)	(192)	(541)
<b>Retained earnings at end of quarter</b> .....	<b>39,508</b>	<b>39,188</b>	<b>40,330</b>	<b>40,855</b>	<b>40,446</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	3.6	3.3	3.6	3.8
All other operating costs and expenses .....	90.0	86.5	85.7	86.4	87.4
<b>Income (or loss) from operations</b> .....	<b>6.2</b>	<b>9.9</b>	<b>11.0</b>	<b>10.0</b>	<b>8.8</b>
Interest expense .....	4.2	2.9	2.6	2.8	2.9
All other nonoperating income (expense) .....	2.5	1.9	2.8	2.1	3.4
<b>Income (or loss) before income taxes</b> .....	<b>4.4</b>	<b>8.8</b>	<b>11.3</b>	<b>9.3</b>	<b>9.3</b>
Provision for current and deferred domestic income taxes .....	1.2	3.1	2.9	4.1	3.1
<b>Income (or loss) after income taxes</b> .....	<b>3.2</b>	<b>5.7</b>	<b>8.4</b>	<b>5.2</b>	<b>6.2</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 .....	9.81	19.96	27.87	20.63	20.31
After income taxes .....	7.19	12.88	20.68	11.55	13.60
Annual rate of profit on total assets:					
Before income taxes .....	3.12	6.41	9.12	7.00	6.79
After income taxes .....	2.29	4.13	6.77	3.92	4.54
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)					
Total current assets to total current liabilities .....	0.81	0.85	0.91	0.88	0.87
Total cash, U.S. Government and other securities to total current liabilities .....	0.10	0.09	0.10	0.10	0.12
Total stockholders' equity to total debt .....	0.82	0.84	0.88	0.94	0.93

<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				
4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
3,611 72	3,764 71	4,162 76	3,765 69	3,240 75	29,658 1,411	29,072 1,321	31,599 1,359	31,400 1,338	30,059 1,281	8,392 295	8,519 295	9,740 316	9,948 331	8,834 334
3,621	3,427	3,741	3,418	3,214	27,589	25,913	27,637	27,823	27,667	7,859	7,522	8,555	8,894	8,455
(81)	266	344	278	(50)	657	1,837	2,603	2,238	1,112	238	702	868	723	45
42 22	36 12	39 (22)	44 (19)	41 2	755 (942)	679 (159)	680 70	672 115	637 207	103 31	93 (15)	94 (69)	97 (21)	94 (26)
(101)	242	283	215	(88)	(1,040)	999	1,993	1,681	682	165	594	705	604	(75)
3	32	54	45	23	22	239	325	363	234	43	61	65	69	35
(104)	210	229	170	(111)	(1,062)	760	1,667	1,317	449	122	533	641	535	(110)
54	68	62	36	23	476	292	441	336	295	78	119	213	111	120
(159)	142	166	134	(134)	(1,538)	468	1,226	981	153	44	414	427	423	(230)
2,449	2,521	2,724	2,785	1,859	21,054	18,224	17,089	18,215	17,839	7,940	7,183	7,445	7,830	7,678
(26)	37	(27)	(82)	(40)	(188)	(999)	(274)	(431)	(419)	(136)	(55)	(167)	(184)	(88)
2,264	2,701	2,862	2,837	1,685	19,327	17,693	18,041	18,765	17,573	7,848	7,542	7,705	8,070	7,360
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0 2.0 100.3	100.0 1.9 91.1	100.0 1.8 89.9	100.0 1.8 90.8	100.0 2.3 99.2	100.0 4.8 93.0	100.0 4.5 89.1	100.0 4.3 87.5	100.0 4.3 88.6	100.0 4.3 92.0	100.0 3.5 93.6	100.0 3.5 88.3	100.0 3.2 87.8	100.0 3.3 89.4	100.0 3.8 95.7
(2.3)	7.1	8.3	7.4	(1.5)	2.2	6.3	8.2	7.1	3.7	2.8	8.2	8.9	7.3	0.5
1.2 0.6	1.0 0.3	0.9 (0.5)	1.2 (0.5)	1.3 0.1	2.5 (3.2)	2.3 (0.5)	2.2 0.2	2.1 0.4	2.1 0.7	1.2 0.4	1.1 (0.2)	1.0 (0.7)	1.0 (0.2)	1.1 (0.3)
(2.8)	6.4	6.8	5.7	(2.7)	(3.5)	3.4	6.3	5.4	2.3	2.0	7.0	7.2	6.1	(0.8)
0.1	0.8	1.3	1.2	0.7	0.1	0.8	1.0	1.2	0.8	0.5	0.7	0.7	0.7	0.4
(2.9)	5.6	5.5	4.5	(3.4)	(3.6)	2.6	5.3	4.2	1.5	1.5	6.3	6.6	5.4	(1.2)
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
(12.02) (12.39)	28.58 24.82	34.08 27.56	25.44 20.08	(12.45) (15.65)	(11.73) (11.98)	11.26 8.57	21.96 18.38	18.86 14.78	7.72 5.07	6.82 5.05	25.67 23.05	28.66 26.04	24.63 21.80	(3.05) (4.50)
(5.49) (5.66)	12.78 11.10	15.11 12.22	12.00 9.47	(5.23) (6.57)	(3.95) (4.03)	3.78 2.88	7.46 6.24	6.40 5.02	2.60 1.71	3.57 2.64	12.38 11.12	14.04 12.75	11.96 10.59	(1.52) (2.24)
1.92	1.82	1.83	1.94	1.78	1.47	1.50	1.55	1.57	1.67	2.11	2.01	2.10	2.09	2.13
0.33	0.26	0.29	0.35	0.28	0.20	0.18	0.20	0.22	0.25	0.45	0.42	0.45	0.45	0.45
1.48	1.39	1.33	1.60	1.29	0.89	0.89	0.92	0.92	0.92	1.84	1.52	1.52	1.52	1.63

**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>				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	3,764	2,876	2,645	2,815	2,228
Time deposits in the United States, including negotiable certificates of deposit . . . . .	812	679	909	751	1,516
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>4,577</b>	<b>3,555</b>	<b>3,554</b>	<b>3,566</b>	<b>3,744</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	2,156	1,712	2,238	2,174	2,953
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>6,733</b>	<b>5,267</b>	<b>5,793</b>	<b>5,740</b>	<b>6,697</b>
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	19,658	19,965	20,579	19,512	17,538
Inventories . . . . .	16,634	17,024	15,674	16,011	15,800
All other current assets . . . . .	8,719	8,660	8,496	8,680	8,577
<b>Total current assets . . . . .</b>	<b>51,744</b>	<b>50,916</b>	<b>50,542</b>	<b>49,942</b>	<b>48,612</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	84,146	83,823	83,034	83,756	83,327
Land and mineral rights . . . . .	2,712	2,676	2,697	2,683	2,729
Less: Accumulated depreciation, depletion, and amortization . . . . .	42,924	43,062	43,127	43,979	43,900
<b>Net property, plant, and equipment . . . . .</b>	<b>43,934</b>	<b>43,437</b>	<b>42,605</b>	<b>42,460</b>	<b>42,157</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	105,850	104,517	104,754	110,216	108,921
<b>Total Assets . . . . .</b>	<b>201,529</b>	<b>198,870</b>	<b>197,901</b>	<b>202,618</b>	<b>199,689</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	2,287	2,729	1,452	1,465	1,730
b. Other short-term debt, including commercial paper . . . . .	21,461	18,166	15,940	14,777	13,736
Trade accounts and trade notes payable . . . . .	12,190	11,814	11,891	11,081	10,303
Income taxes accrued, prior and current years, net of payments . . . . .	2,633	2,926	3,216	3,427	3,029
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,102	1,244	929	1,112	913
b. Other long-term debt . . . . .	4,380	2,775	2,031	4,804	5,405
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	20,142	20,029	20,308	20,216	20,706
<b>Total current liabilities . . . . .</b>	<b>64,196</b>	<b>59,683</b>	<b>55,766</b>	<b>56,882</b>	<b>55,822</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	11,214	11,352	11,353	11,028	10,825
b. Other long-term debt . . . . .	37,952	39,947	41,600	39,877	39,444
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	24,032	24,038	24,430	26,050	26,883
<b>Total liabilities . . . . .</b>	<b>137,394</b>	<b>135,020</b>	<b>133,151</b>	<b>133,837</b>	<b>132,974</b>
Capital stock and other capital (less treasury stock) . . . . .	24,627	24,663	24,420	27,927	26,270
Retained earnings . . . . .	39,508	39,188	40,330	40,855	40,446
<b>Stockholders' equity . . . . .</b>	<b>64,135</b>	<b>63,850</b>	<b>64,750</b>	<b>68,782</b>	<b>66,716</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>201,529</b>	<b>198,870</b>	<b>197,901</b>	<b>202,618</b>	<b>199,689</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	(12,452)	(8,767)	(5,224)	(6,939)	(7,210)
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities . . . . .	3.3	2.6	2.9	2.8	3.4
Trade accounts and trade notes receivable . . . . .	9.8	10.0	10.4	9.6	8.8
Inventories . . . . .	8.3	8.6	7.9	7.9	7.9
Total current assets . . . . .	25.7	25.6	25.5	24.6	24.3
Net property, plant, and equipment . . . . .	21.8	21.8	21.5	21.0	21.1
Short-term debt, including installments on long-term debt . . . . .	14.5	12.5	10.3	10.9	10.9
Total current liabilities . . . . .	31.9	30.0	28.2	28.1	28.0
Long-term debt . . . . .	24.4	25.8	26.8	25.1	25.2
Total liabilities . . . . .	68.2	67.9	67.3	66.1	66.6
Stockholders' equity . . . . .	31.8	32.1	32.7	33.9	33.4

<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				
4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
589	566	643	685	500	4,215	3,843	4,065	4,044	3,912	1,850	1,963	2,108	2,080	2,008
34	29	23	61	67	242	200	213	229	356	156	124	157	138	187
623	595	666	746	567	4,457	4,043	4,277	4,273	4,267	2,007	2,088	2,265	2,218	2,196
237	151	155	127	124	774	741	936	1,373	1,315	335	298	317	427	249
859	746	821	873	691	5,231	4,784	5,214	5,646	5,582	2,341	2,386	2,582	2,645	2,445
2,110	2,265	2,316	2,060	1,784	15,152	16,000	16,188	15,839	14,072	4,405	4,849	5,141	5,240	4,386
1,664	1,742	1,607	1,455	1,592	14,396	14,464	14,548	14,368	14,348	3,458	3,562	3,660	3,798	3,927
356	458	345	408	322	4,188	4,178	4,354	4,164	4,026	722	662	766	683	711
4,989	5,211	5,088	4,795	4,389	38,967	39,425	40,304	40,017	38,029	10,927	11,458	12,149	12,366	11,470
4,322	4,257	4,323	4,194	3,955	73,682	73,789	74,477	73,533	74,519	16,854	17,190	17,845	17,880	18,298
134	89	144	117	115	1,411	1,409	1,244	1,106	1,166	285	310	219	206	227
2,615	2,501	2,597	2,496	2,354	40,496	41,084	42,020	42,158	42,672	10,606	10,897	11,470	11,571	11,786
1,840	1,844	1,869	1,815	1,716	34,597	34,114	33,700	32,481	33,013	6,533	6,603	6,594	6,515	6,739
550	518	533	566	663	31,796	32,189	32,830	32,538	33,934	1,012	1,113	1,353	1,314	1,424
7,379	7,573	7,490	7,176	6,768	105,360	105,729	106,834	105,036	104,975	18,472	19,175	20,095	20,194	19,633
551	809	750	585	753	5,198	2,662	2,079	1,834	1,733	807	1,123	1,127	1,105	1,053
116	162	195	79	66	542	548	592	614	565	181	113	164	138	119
1,249	1,203	1,173	1,116	1,045	8,232	8,693	8,819	8,923	8,745	2,219	2,627	2,456	2,438	2,247
4	30	44	36	14	618	613	529	526	394	57	18	27	81	35
196	189	191	165	145	2,203	4,213	4,141	3,443	1,718	681	699	780	840	763
57	27	45	50	65	985	1,247	1,199	1,201	1,096	196	147	185	177	178
429	451	387	435	381	8,641	8,336	8,717	9,019	8,464	1,030	982	1,051	1,131	980
2,603	2,871	2,785	2,466	2,468	26,419	26,311	26,077	25,561	22,715	5,170	5,709	5,791	5,910	5,374
890	767	835	672	614	16,571	15,934	14,857	14,420	15,507	2,453	2,816	2,595	2,649	2,474
476	485	489	562	555	14,328	15,049	16,648	17,102	17,820	951	1,204	1,605	1,532	1,410
37	63	61	92	289	12,562	12,951	12,959	12,300	13,555	229	196	262	295	585
4,006	4,187	4,170	3,791	3,926	69,879	70,246	70,542	69,383	69,596	8,803	9,926	10,254	10,386	9,843
1,109	686	457	548	1,158	16,154	17,791	18,251	16,889	17,806	1,821	1,707	2,136	1,738	2,431
2,264	2,701	2,862	2,837	1,685	19,327	17,693	18,041	18,765	17,573	7,848	7,542	7,705	8,070	7,360
3,373	3,387	3,320	3,385	2,842	35,481	35,483	36,292	35,654	35,379	9,669	9,249	9,841	9,808	9,791
7,379	7,573	7,490	7,176	6,768	105,360	105,729	106,834	105,036	104,975	18,472	19,175	20,095	20,194	19,633
2,386	2,340	2,303	2,330	1,921	12,548	13,114	14,227	14,457	15,314	5,757	5,749	6,358	6,456	6,096
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
11.6	9.8	11.0	12.2	10.2	5.0	4.5	4.9	5.4	5.3	12.7	12.4	12.8	13.1	12.5
28.6	29.9	30.9	28.7	26.4	14.4	15.1	15.2	15.1	13.4	23.8	25.3	25.6	25.9	22.3
22.5	23.0	21.4	20.3	23.5	13.7	13.7	13.6	13.7	13.7	18.7	18.6	18.2	18.8	20.0
67.6	68.8	67.9	66.8	64.9	37.0	37.3	37.7	38.1	36.2	59.2	59.8	60.5	61.2	58.4
24.9	24.4	25.0	25.3	25.4	32.8	32.3	31.5	30.9	31.4	35.4	34.4	32.8	32.3	34.3
12.5	15.7	15.8	12.2	15.2	8.5	8.2	7.5	6.8	4.9	10.1	10.9	11.2	11.2	10.8
35.3	37.9	37.2	34.4	36.5	25.1	24.9	24.4	24.3	21.6	28.0	29.8	28.8	29.3	27.4
18.5	16.5	17.7	17.2	17.3	29.3	29.3	29.5	30.0	31.7	18.4	21.0	20.9	20.7	19.8
54.3	55.3	55.7	52.8	58.0	66.3	66.4	66.0	66.1	66.3	47.7	51.8	51.0	51.4	50.1
45.7	44.7	44.3	47.2	42.0	33.7	33.6	34.0	33.9	33.7	52.3	48.2	49.0	48.6	49.9



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

Item	All Durable Manufacturing				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	561,527	547,749	584,809	565,810	569,269
Depreciation, depletion and amortization of property, plant, and equipment .....	23,385	22,290	22,693	22,305	22,830
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	537,188	511,467	534,444	520,668	532,804
<b>Income (or loss) from operations</b> .....	954	13,992	27,672	22,837	13,635
Interest expense .....	10,891	10,091	9,950	9,821	9,933
All other nonoperating income (expense) .....	(3,867)	(2,643)	3,979	4,674	3,948
<b>Income (or loss) before income taxes</b> .....	(13,804)	1,257	21,702	17,690	7,649
Provision for current and deferred domestic income taxes .....	356	2,757	6,994	7,133	5,647
<b>Income (or loss) after income taxes</b> .....	(14,160)	(1,500)	14,708	10,556	2,002
Cash dividends charged to retained earnings in current quarter .....	9,849	8,938	9,427	8,725	9,004
<b>Net income retained in business</b> .....	(24,009)	(10,439)	5,280	1,831	(7,002)
Retained earnings at beginning of quarter .....	468,358	435,855	397,304	409,977	405,809
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(9,596)	(17,884)	(3,842)	(2,686)	(4,174)
<b>Retained earnings at end of quarter</b> .....	434,753	407,532	398,742	409,123	394,634
	<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	4.1	3.9	3.9	4.0
All other operating costs and expenses .....	95.7	93.4	91.4	92.0	93.6
<b>Income (or loss) from operations</b> .....	0.2	2.6	4.7	4.0	2.4
Interest expense .....	1.9	1.8	1.7	1.7	1.7
All other nonoperating income (expense) .....	(0.7)	(0.5)	0.7	0.8	0.7
<b>Income (or loss) before income taxes</b> .....	(2.5)	0.2	3.7	3.1	1.3
Provision for current and deferred domestic income taxes .....	0.1	0.5	1.2	1.3	1.0
<b>Income (or loss) after income taxes</b> .....	(2.5)	(0.3)	2.5	1.9	0.4
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(5.25)	0.49	8.29	6.77	2.98
After income taxes .....	(5.39)	(0.58)	5.62	4.04	0.78
Annual rate of profit on total assets:					
Before income taxes .....	(2.12)	0.19	3.32	2.72	1.16
After income taxes .....	(2.17)	(0.23)	2.25	1.62	0.30
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)				
Total current assets to total current liabilities .....	1.30	1.34	1.32	1.35	1.33
Total cash, U.S. Government and other securities to total current liabilities .....	0.28	0.29	0.28	0.30	0.31
Total stockholders' equity to total debt .....	1.74	1.69	1.73	1.78	1.72

All Durable Manufacturing Assets Under \$25 Million					Wood Products					Wood Products Assets Under \$25 Million				
4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
76,473	74,878	81,045	80,664	75,949	14,824	14,709	16,387	16,332	15,254	6,454	6,488	7,828	7,656	7,636
2,453	2,241	2,373	2,387	2,584	481	474	478	469	464	191	172	182	172	192
74,429	69,274	74,136	73,700	73,850	14,289	13,769	15,035	14,951	14,447	6,367	6,084	7,125	7,048	7,206
(409)	3,363	4,536	4,578	(485)	55	465	874	912	343	(105)	232	522	436	238
1,052	897	942	902	889	295	301	294	293	281	95	87	92	88	82
(28)	34	(208)	674	1	33	6	307	(116)	(145)	4	3	(205)	(8)	46
(1,488)	2,500	3,385	4,350	(1,373)	(207)	170	887	503	(83)	(196)	147	225	341	202
364	441	464	501	345	(28)	(61)	248	48	55	16	10	30	7	23
(1,852)	2,059	2,921	3,849	(1,718)	(179)	231	638	455	(138)	(213)	137	196	334	180
1,264	1,463	1,598	1,615	1,330	263	269	207	287	159	143	209	113	138	103
(3,116)	596	1,323	2,234	(3,048)	(442)	(38)	431	168	(297)	(356)	(72)	83	196	77
48,290	44,998	33,343	35,064	37,066	13,594	11,736	12,261	11,251	12,510	3,823	2,771	3,516	2,848	4,399
(1,031)	(792)	(761)	(721)	(648)	(34)	13	(212)	(86)	(399)	30	26	(57)	(64)	(150)
44,143	44,803	33,906	36,577	33,370	13,118	11,712	12,481	11,332	11,815	3,498	2,724	3,542	2,980	4,326
<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	3.0	2.9	3.0	3.4	3.2	3.2	2.9	2.9	3.0	3.0	2.7	2.3	2.3	2.5
97.3	92.5	91.5	91.4	97.2	96.4	93.6	91.8	91.5	94.7	98.7	93.8	91.0	92.1	94.4
(0.5)	4.5	5.6	5.7	(0.6)	0.4	3.2	5.3	5.6	2.3	(1.6)	3.6	6.7	5.7	3.1
1.4	1.2	1.2	1.1	1.2	2.0	2.0	1.8	1.8	1.8	1.5	1.3	1.2	1.1	1.1
0.0	0.0	(0.3)	0.8	0.0	0.2	0.0	1.9	(0.7)	(1.0)	0.1	0.0	(2.6)	(0.1)	0.6
(1.9)	3.3	4.2	5.4	(1.8)	(1.4)	1.2	5.4	3.1	(0.5)	(3.0)	2.3	2.9	4.4	2.6
0.5	0.6	0.6	0.6	0.5	(0.2)	(0.4)	1.5	0.3	0.4	0.3	0.2	0.4	0.1	0.3
(2.4)	2.7	3.6	4.8	(2.3)	(1.2)	1.6	3.9	2.8	(0.9)	(3.3)	2.1	2.5	4.4	2.4
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
(7.87)	13.48	18.26	22.41	(7.56)	(5.38)	4.80	24.32	14.37	(2.36)	(17.44)	15.02	19.51	31.35	15.51
(9.80)	11.11	15.76	19.83	(9.46)	(4.66)	6.53	17.51	12.99	(3.92)	(18.90)	13.94	16.95	30.74	13.78
(3.53)	5.99	8.08	10.26	(3.39)	(2.18)	1.71	9.06	5.19	(0.86)	(6.76)	5.00	7.41	11.25	6.42
(4.40)	4.94	6.97	9.08	(4.24)	(1.89)	2.33	6.52	4.69	(1.43)	(7.33)	4.64	6.44	11.03	5.70
2.06	2.09	2.05	2.12	2.08	1.83	1.80	1.84	1.78	1.86	1.70	1.67	1.75	1.67	1.93
0.41	0.40	0.41	0.47	0.46	0.32	0.33	0.35	0.36	0.40	0.26	0.25	0.23	0.25	0.33
1.34	1.32	1.33	1.43	1.36	1.04	0.85	0.94	0.90	0.91	0.91	0.70	0.89	0.81	1.02

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

Item	All Durable Manufacturing				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	101,460	99,852	95,708	103,014	105,145
Time deposits in the United States, including negotiable certificates of deposit . . . . .	22,594	23,642	21,310	21,950	23,144
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>124,054</b>	<b>123,493</b>	<b>117,017</b>	<b>124,964</b>	<b>128,289</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	71,811	78,163	85,161	88,078	88,845
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>195,866</b>	<b>201,657</b>	<b>202,178</b>	<b>213,043</b>	<b>217,133</b>
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	271,366	280,295	286,435	281,676	271,080
Inventories . . . . .	289,371	287,798	280,270	281,114	278,734
All other current assets . . . . .	166,361	166,989	173,267	166,981	169,489
<b>Total current assets . . . . .</b>	<b>922,964</b>	<b>936,739</b>	<b>942,150</b>	<b>942,813</b>	<b>936,436</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	1,075,417	1,081,353	1,083,632	1,084,185	1,086,461
Land and mineral rights . . . . .	36,398	36,901	37,552	37,057	37,502
Less: Accumulated depreciation, depletion, and amortization . . . . .	568,752	582,705	591,493	596,734	598,513
<b>Net property, plant, and equipment . . . . .</b>	<b>543,064</b>	<b>535,548</b>	<b>529,691</b>	<b>524,509</b>	<b>525,450</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	1,139,044	1,119,798	1,139,992	1,136,796	1,174,121
<b>Total Assets . . . . .</b>	<b>2,605,072</b>	<b>2,592,085</b>	<b>2,611,833</b>	<b>2,604,118</b>	<b>2,636,007</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	35,223	33,855	33,937	32,064	30,117
b. Other short-term debt, including commercial paper . . . . .	42,210	40,523	39,555	34,153	32,023
Trade accounts and trade notes payable . . . . .	192,809	195,258	197,730	192,866	192,589
Income taxes accrued, prior and current years, net of payments . . . . .	31,996	34,057	35,493	37,795	37,403
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	18,796	19,611	20,496	19,914	21,393
b. Other long-term debt . . . . .	22,195	23,650	24,162	21,351	21,710
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	368,533	354,472	363,197	360,988	368,899
<b>Total current liabilities . . . . .</b>	<b>711,761</b>	<b>701,426</b>	<b>714,570</b>	<b>699,131</b>	<b>704,135</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	157,956	156,815	153,696	150,356	152,489
b. Other long-term debt . . . . .	326,537	336,537	331,955	330,973	340,566
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	357,652	363,122	364,257	377,849	412,360
<b>Total liabilities . . . . .</b>	<b>1,553,906</b>	<b>1,557,900</b>	<b>1,564,478</b>	<b>1,558,309</b>	<b>1,609,549</b>
Capital stock and other capital (less treasury stock) . . . . .	616,413	626,654	648,613	636,686	631,824
Retained earnings . . . . .	434,753	407,532	398,742	409,123	394,634
<b>Stockholders' equity . . . . .</b>	<b>1,051,166</b>	<b>1,034,186</b>	<b>1,047,356</b>	<b>1,045,808</b>	<b>1,026,458</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>2,605,072</b>	<b>2,592,085</b>	<b>2,611,833</b>	<b>2,604,118</b>	<b>2,636,007</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	211,203	235,314	227,580	243,682	232,301
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities . . . . .	7.5	7.8	7.7	8.2	8.2
Trade accounts and trade notes receivable . . . . .	10.4	10.8	11.0	10.8	10.3
Inventories . . . . .	11.1	11.1	10.7	10.8	10.6
Total current assets . . . . .	35.4	36.1	36.1	36.2	35.5
Net property, plant, and equipment . . . . .	20.8	20.7	20.3	20.1	19.9
Short-term debt, including installments on long-term debt . . . . .	4.5	4.5	4.5	4.1	4.0
Total current liabilities . . . . .	27.3	27.1	27.4	26.8	26.7
Long-term debt . . . . .	18.6	19.0	18.6	18.5	18.7
Total liabilities . . . . .	59.6	60.1	59.9	59.8	61.1
Stockholders' equity . . . . .	40.4	39.9	40.1	40.2	38.9

All Durable Manufacturing Assets Under \$25 Million					Wood Products					Wood Products Assets Under \$25 Million				
4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
16,110	15,410	16,204	18,644	16,938	1,569	1,785	1,727	1,905	2,127	787	908	729	762	920
2,006	1,954	1,616	1,651	1,909	104	113	109	164	75	16	27	18	71	39
18,117	17,365	17,821	20,295	18,847	1,673	1,898	1,836	2,069	2,201	803	935	747	833	959
3,512	3,432	3,994	4,416	3,912	1,181	1,238	1,347	1,300	1,329	227	111	233	260	303
21,629	20,797	21,815	24,711	22,759	2,855	3,137	3,182	3,369	3,530	1,030	1,046	980	1,094	1,262
39,461	41,264	42,054	41,454	38,205	4,443	5,108	5,298	5,167	4,858	1,946	2,190	2,360	2,294	2,324
39,783	39,597	37,957	37,641	36,684	7,307	7,450	6,846	6,707	6,613	3,309	3,240	3,304	3,169	3,227
6,431	6,359	6,881	7,279	6,389	1,561	1,501	1,619	1,571	1,478	513	531	666	668	611
107,304	108,017	108,707	111,085	104,037	16,166	17,196	16,945	16,815	16,479	6,798	7,008	7,311	7,225	7,424
127,007	124,649	127,385	128,505	128,336	25,334	26,019	24,639	25,310	25,741	10,218	10,176	10,384	10,492	11,368
2,428	2,554	2,554	2,618	2,408	5,024	5,669	5,520	5,370	5,538	444	445	385	383	347
80,082	79,834	82,078	83,484	83,731	15,131	16,023	15,088	15,438	15,921	6,295	6,563	6,409	6,390	7,084
49,353	47,369	47,861	47,639	47,013	15,227	15,665	15,071	15,242	15,359	4,367	4,058	4,360	4,486	4,631
11,887	11,411	11,005	10,811	10,938	6,576	6,924	7,141	6,726	6,736	442	700	496	404	549
168,544	166,796	167,574	169,535	161,989	37,969	39,785	39,157	38,783	38,574	11,608	11,766	12,166	12,115	12,604
10,631	10,525	11,045	10,454	10,482	1,469	2,024	1,723	1,740	1,766	976	1,326	1,231	1,182	1,104
1,903	1,583	1,675	1,720	1,865	482	467	379	456	367	324	277	202	306	222
20,582	20,494	20,713	19,758	18,904	3,061	3,196	3,225	3,283	2,766	1,322	1,418	1,457	1,535	1,262
575	442	532	558	394	33	57	97	108	110	29	25	46	35	31
4,601	4,537	4,783	4,609	4,694	776	645	683	756	823	468	302	395	482	461
2,077	2,364	1,872	2,308	1,903	281	264	213	245	209	131	106	120	108	110
11,845	11,637	12,375	12,983	11,748	2,730	2,910	2,882	2,865	2,808	755	740	729	678	652
52,215	51,582	52,994	52,389	49,988	8,831	9,564	9,201	9,452	8,850	4,004	4,193	4,179	4,325	3,843
20,010	19,261	19,215	18,698	19,132	4,988	4,622	4,640	4,873	4,862	1,921	1,806	1,932	2,090	2,108
17,198	18,078	17,350	16,558	15,510	6,860	8,644	7,804	7,498	7,480	1,135	1,745	1,324	1,171	1,132
3,521	3,720	3,855	4,254	4,685	1,897	2,774	2,926	2,960	3,338	49	104	108	182	305
92,944	92,641	93,413	91,899	89,315	22,576	25,604	24,571	24,783	24,529	7,108	7,848	7,543	7,768	7,388
31,457	29,352	40,254	41,059	39,304	2,274	2,469	2,105	2,667	2,230	1,002	1,194	1,081	1,367	890
44,143	44,803	33,906	36,577	33,370	13,118	11,712	12,481	11,332	11,815	3,498	2,724	3,542	2,980	4,326
75,600	74,155	74,160	77,636	72,673	15,393	14,181	14,586	14,000	14,045	4,500	3,918	4,623	4,347	5,216
168,544	166,796	167,574	169,535	161,989	37,969	39,785	39,157	38,783	38,574	11,608	11,766	12,166	12,115	12,604
55,089	56,435	55,713	58,696	54,049	7,335	7,632	7,744	7,363	7,629	2,795	2,815	3,131	2,900	3,581
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
12.8	12.5	13.0	14.6	14.0	7.5	7.9	8.1	8.7	9.2	8.9	8.9	8.1	9.0	10.0
23.4	24.7	25.1	24.5	23.6	11.7	12.8	13.5	13.3	12.6	16.8	18.6	19.4	18.9	18.4
23.6	23.7	22.7	22.2	22.6	19.2	18.7	17.5	17.3	17.1	28.5	27.5	27.2	26.2	25.6
63.7	64.8	64.9	65.5	64.2	42.6	43.2	43.3	43.4	42.7	58.6	59.6	60.1	59.6	58.9
29.3	28.4	28.6	28.1	29.0	40.1	39.4	38.5	39.3	39.8	37.6	34.5	35.8	37.0	36.7
11.4	11.4	11.6	11.3	11.7	7.9	8.5	7.7	8.2	8.2	16.4	17.1	16.0	17.1	15.1
31.0	30.9	31.6	30.9	30.9	23.3	24.0	23.5	24.4	22.9	34.5	35.6	34.4	35.7	30.5
22.1	22.4	21.8	20.8	21.4	31.2	33.3	31.8	31.9	32.0	26.3	30.2	26.8	26.9	25.7
55.1	55.5	55.7	54.2	55.1	59.5	64.4	62.7	63.9	63.6	61.2	66.7	62.0	64.1	58.6
44.9	44.5	44.3	45.8	44.9	40.5	35.6	37.3	36.1	36.4	38.8	33.3	38.0	35.9	41.4

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

Item	Nonmetallic Mineral Products				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	22,163	19,275	23,115	23,556	21,463
Depreciation, depletion and amortization of property, plant, and equipment .....	1,221	1,136	1,194	1,182	1,250
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	20,104	17,593	19,672	19,993	19,199
<b>Income (or loss) from operations</b> .....	838	546	2,249	2,381	1,014
Interest expense .....	658	674	545	557	626
All other nonoperating income (expense) .....	(310)	(217)	(189)	(2,540)	(1,176)
<b>Income (or loss) before income taxes</b> .....	(130)	(345)	1,515	(716)	(789)
Provision for current and deferred domestic income taxes .....	(79)	(113)	381	482	(149)
<b>Income (or loss) after income taxes</b> .....	(51)	(233)	1,134	(1,197)	(640)
Cash dividends charged to retained earnings in current quarter .....	234	160	252	142	1,068
<b>Net income retained in business</b> .....	(285)	(393)	882	(1,339)	(1,708)
Retained earnings at beginning of quarter .....	11,433	11,012	8,172	9,171	8,242
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	100	(1,129)	(70)	161	(35)
<b>Retained earnings at end of quarter</b> .....	11,248	9,490	8,984	7,993	6,498
	<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 .....	5.5	5.9	5.2	5.0	5.8
All other operating costs and expenses .....	90.7	91.3	85.1	84.9	89.5
<b>Income (or loss) from operations</b> .....	3.8	2.8	9.7	10.1	4.7
Interest expense .....	3.0	3.5	2.4	2.4	2.9
All other nonoperating income (expense) .....	(1.4)	(1.1)	(0.8)	(10.8)	(5.5)
<b>Income (or loss) before income taxes</b> .....	(0.6)	(1.8)	6.6	(3.0)	(3.7)
Provision for current and deferred domestic income taxes .....	(0.4)	(0.6)	1.6	2.0	(0.7)
<b>Income (or loss) after income taxes</b> .....	(0.2)	(1.2)	4.9	(5.1)	(3.0)
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(1.28)	(3.59)	15.74	(7.73)	(8.87)
After income taxes .....	(0.50)	(2.42)	11.78	(12.92)	(7.20)
Annual rate of profit on total assets:					
Before income taxes .....	(0.47)	(1.29)	5.63	(2.64)	(2.84)
After income taxes .....	(0.18)	(0.87)	4.22	(4.42)	(2.31)
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)				
Total current assets to total current liabilities .....	1.57	1.65	1.59	1.69	1.43
Total cash, U.S. Government and other securities to total current liabilities .....	0.34	0.33	0.25	0.31	0.30
Total stockholders' equity to total debt .....	1.08	1.04	1.05	1.01	0.94

Nonmetallic Mineral Products Assets Under \$25 Million					Primary Metals					Primary Metals Assets Under \$25 Million				
4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
4,836	4,026	4,830	5,089	4,556	32,493	32,939	34,771	34,281	32,767	2,647	2,440	2,663	2,500	2,241
159	142	183	171	199	1,670	1,660	1,633	1,661	1,578	103	82	78	81	81
4,311	3,732	4,145	4,368	4,412	31,087	30,932	31,926	31,579	31,227	2,637	2,318	2,430	2,262	2,137
367	152	502	551	(55)	(264)	347	1,212	1,041	(39)	(93)	40	156	157	23
45	35	46	37	46	945	787	772	771	773	33	26	27	28	30
97	12	18	24	35	(870)	322	316	91	(1,818)	13	13	1	2	(4)
419	129	474	537	(66)	(2,079)	(118)	757	361	(2,630)	(114)	27	130	131	(10)
20	7	61	50	11	(92)	122	343	181	(488)	(8)	7	5	6	5
399	122	413	487	(77)	(1,987)	(240)	414	180	(2,143)	(106)	21	125	125	(15)
39	87	144	62	111	235	854	178	502	109	17	87	24	36	26
360	35	269	425	(188)	(2,222)	(1,094)	236	(322)	(2,251)	(122)	(66)	101	89	(41)
4,360	4,133	4,237	4,819	4,397	23,121	20,939	19,225	19,252	20,351	2,428	2,159	2,288	2,304	2,342
(189)	(38)	(32)	(82)	(168)	(905)	(261)	(313)	(12)	(821)	7	68	(15)	(49)	(2)
4,531	4,130	4,474	5,162	4,041	19,994	19,583	19,148	18,919	17,279	2,312	2,160	2,374	2,344	2,300
<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	3.5	3.8	3.4	4.4	5.1	5.0	4.7	4.8	4.8	3.9	3.4	2.9	3.3	3.6
89.1	92.7	85.8	85.8	96.8	95.7	93.9	91.8	92.1	95.3	99.6	95.0	91.2	90.5	95.3
7.6	3.8	10.4	10.8	(1.2)	(0.8)	1.1	3.5	3.0	(0.1)	(3.5)	1.6	5.8	6.3	1.0
0.9	0.9	1.0	0.7	1.0	2.9	2.4	2.2	2.2	2.4	1.2	1.1	1.0	1.1	1.3
2.0	0.3	0.4	0.5	0.8	(2.7)	1.0	0.9	0.3	(5.5)	0.5	0.5	0.1	0.1	(0.2)
8.7	3.2	9.8	10.6	(1.4)	(6.4)	(0.4)	2.2	1.1	(8.0)	(4.3)	1.1	4.9	5.2	(0.4)
0.4	0.2	1.3	1.0	0.2	(0.3)	0.4	1.0	0.5	(1.5)	(0.3)	0.3	0.2	0.2	0.2
8.2	3.0	8.5	9.6	(1.7)	(6.1)	(0.7)	1.2	0.5	(6.5)	(4.0)	0.8	4.7	5.0	(0.7)
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
30.74	10.45	39.28	38.94	(4.99)	(17.14)	(0.96)	6.07	2.92	(23.22)	(16.79)	4.29	21.07	21.25	(1.61)
29.24	9.89	34.20	35.28	(5.80)	(16.38)	(1.96)	3.32	1.46	(18.92)	(15.63)	3.26	20.23	20.31	(2.39)
17.50	5.75	19.87	21.40	(2.57)	(5.35)	(0.30)	1.94	0.94	(6.83)	(7.30)	1.95	9.34	9.67	(0.79)
16.65	5.45	17.30	19.39	(2.99)	(5.12)	(0.62)	1.06	0.47	(5.56)	(6.80)	1.48	8.97	9.24	(1.17)
2.21	2.30	2.25	2.67	2.47	1.53	1.50	1.50	1.49	1.47	1.70	1.92	2.14	2.08	1.89
0.55	0.50	0.46	0.63	0.66	0.19	0.16	0.20	0.17	0.15	0.31	0.34	0.40	0.36	0.33
2.35	2.07	1.60	1.94	1.60	0.95	0.98	1.00	1.02	0.93	1.25	1.40	1.30	1.35	1.58

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

Item	Nonmetallic Mineral Products				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	5,015	4,722	3,589	4,331	4,659
Time deposits in the United States, including negotiable certificates of deposit . . . . .	828	599	492	661	843
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>5,842</b>	<b>5,321</b>	<b>4,081</b>	<b>4,992</b>	<b>5,501</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	595	399	397	504	627
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>6,437</b>	<b>5,720</b>	<b>4,478</b>	<b>5,496</b>	<b>6,129</b>
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	10,376	9,698	11,010	11,394	9,960
Inventories . . . . .	9,482	9,524	9,230	9,009	9,228
All other current assets . . . . .	3,545	3,683	3,670	3,769	4,086
<b>Total current assets . . . . .</b>	<b>29,841</b>	<b>28,624</b>	<b>28,388</b>	<b>29,668</b>	<b>29,403</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	70,570	69,483	69,784	69,871	71,427
Land and mineral rights . . . . .	8,125	8,013	7,822	7,771	7,968
Less: Accumulated depreciation, depletion, and amortization . . . . .	33,134	32,894	33,682	33,964	35,130
<b>Net property, plant, and equipment . . . . .</b>	<b>45,561</b>	<b>44,602</b>	<b>43,924</b>	<b>43,677</b>	<b>44,266</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	35,516	33,785	35,304	34,892	37,226
<b>Total Assets . . . . .</b>	<b>110,919</b>	<b>107,011</b>	<b>107,616</b>	<b>108,237</b>	<b>110,895</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	1,702	1,233	1,118	1,214	1,589
b. Other short-term debt, including commercial paper . . . . .	2,297	2,272	1,845	1,724	2,093
Trade accounts and trade notes payable . . . . .	6,958	6,472	6,401	6,390	6,536
Income taxes accrued, prior and current years, net of payments . . . . .	737	620	620	747	708
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	727	769	931	633	834
b. Other long-term debt . . . . .	510	390	423	449	448
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	6,074	5,577	6,472	6,432	8,404
<b>Total current liabilities . . . . .</b>	<b>19,006</b>	<b>17,333</b>	<b>17,811</b>	<b>17,590</b>	<b>20,612</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	12,621	11,687	12,207	12,225	11,680
b. Other long-term debt . . . . .	19,676	20,577	20,324	20,478	21,186
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	19,070	18,945	18,766	20,888	21,871
<b>Total liabilities . . . . .</b>	<b>70,372</b>	<b>68,542</b>	<b>69,108</b>	<b>71,182</b>	<b>75,349</b>
Capital stock and other capital (less treasury stock) . . . . .	29,299	28,979	29,524	29,063	29,048
Retained earnings . . . . .	11,248	9,490	8,984	7,993	6,498
<b>Stockholders' equity . . . . .</b>	<b>40,547</b>	<b>38,469</b>	<b>38,508</b>	<b>37,056</b>	<b>35,546</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>110,919</b>	<b>107,011</b>	<b>107,616</b>	<b>108,237</b>	<b>110,895</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	10,836	11,291	10,577	12,078	8,791
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities . . . . .	5.8	5.3	4.2	5.1	5.5
Trade accounts and trade notes receivable . . . . .	9.4	9.1	10.2	10.5	9.0
Inventories . . . . .	8.5	8.9	8.6	8.3	8.3
Total current assets . . . . .	26.9	26.7	26.4	27.4	26.5
Net property, plant, and equipment . . . . .	41.1	41.7	40.8	40.4	39.9
Short-term debt, including installments on long-term debt . . . . .	4.7	4.4	4.0	3.7	4.5
Total current liabilities . . . . .	17.1	16.2	16.6	16.3	18.6
Long-term debt . . . . .	29.1	30.2	30.2	30.2	29.6
Total liabilities . . . . .	63.4	64.1	64.2	65.8	67.9
Stockholders' equity . . . . .	36.6	35.9	35.8	34.2	32.1

Nonmetallic Mineral Products Assets Under \$25 Million					Primary Metals					Primary Metals Assets Under \$25 Million				
4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
922	845	934	1,120	1,092	2,522	2,088	2,365	2,557	2,197	317	341	361	327	262
271	188	73	141	315	1,015	877	839	878	975	141	130	133	51	36
1,193	1,033	1,007	1,261	1,407	3,537	2,964	3,204	3,435	3,172	458	471	494	378	298
237	145	140	188	205	2,194	1,854	3,135	1,994	1,699	135	72	100	151	181
1,430	1,178	1,147	1,450	1,611	5,731	4,819	6,339	5,429	4,871	593	543	594	529	479
2,340	2,298	2,553	2,877	2,473	15,738	16,438	16,778	16,385	15,190	1,443	1,387	1,415	1,297	1,177
1,606	1,657	1,634	1,564	1,611	20,317	19,896	19,566	19,744	20,772	1,064	991	1,009	1,034	899
376	257	248	268	322	5,105	4,843	5,295	5,435	5,768	190	134	157	176	167
5,752	5,390	5,582	6,159	6,016	46,891	45,995	47,977	46,993	46,600	3,290	3,055	3,176	3,036	2,722
8,518	7,790	8,629	8,651	9,158	118,210	122,448	120,428	120,864	121,433	6,219	5,954	5,461	5,491	5,190
274	302	393	351	332	5,525	5,153	5,587	5,314	5,034	89	89	90	80	90
5,581	5,190	5,631	5,690	5,820	57,203	62,773	62,824	63,617	63,693	3,858	3,838	3,333	3,452	3,219
3,211	2,902	3,391	3,311	3,670	66,532	64,827	63,191	62,561	62,773	2,449	2,205	2,217	2,119	2,060
617	679	571	576	567	41,927	44,669	44,975	44,346	44,777	480	291	185	256	281
9,579	8,970	9,544	10,046	10,253	155,350	155,492	156,142	153,899	154,150	6,220	5,551	5,578	5,412	5,064
505	429	488	450	487	2,123	2,207	2,227	2,272	2,105	388	166	163	214	178
69	11	51	44	81	676	703	836	962	932	26	32	50	43	46
1,080	1,096	1,081	978	985	11,370	11,494	11,541	11,428	11,205	834	758	688	610	552
66	28	61	48	31	1,052	1,155	1,202	1,172	1,089	18	20	24	33	9
319	296	267	203	304	1,459	1,902	2,506	2,392	3,173	259	196	112	112	209
66	58	74	65	52	1,925	2,087	2,558	2,009	1,740	74	83	72	78	75
501	427	457	521	493	12,071	11,149	11,048	11,282	11,557	335	337	377	366	371
2,606	2,345	2,477	2,309	2,432	30,676	30,697	31,919	31,516	31,801	1,935	1,591	1,487	1,456	1,439
966	1,116	1,189	1,020	1,370	14,642	13,824	12,498	11,912	11,147	803	827	995	881	772
393	481	948	1,069	1,022	30,465	29,323	29,209	29,102	29,496	608	498	514	498	294
160	89	101	127	136	31,049	32,556	32,647	31,900	36,399	168	108	108	113	71
4,125	4,031	4,716	4,525	4,961	106,832	106,399	106,272	104,431	108,844	3,514	3,024	3,104	2,949	2,575
923	810	354	359	1,252	28,524	29,509	30,722	30,550	28,027	394	367	100	118	189
4,531	4,130	4,474	5,162	4,041	19,994	19,583	19,148	18,919	17,279	2,312	2,160	2,374	2,344	2,300
5,454	4,940	4,828	5,521	5,293	48,518	49,093	49,870	49,468	45,306	2,706	2,527	2,474	2,463	2,488
9,579	8,970	9,544	10,046	10,253	155,350	155,492	156,142	153,899	154,150	6,220	5,551	5,578	5,412	5,064
3,145	3,044	3,105	3,850	3,584	16,215	15,299	16,058	15,476	14,798	1,355	1,464	1,689	1,580	1,283
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
14.9	13.1	12.0	14.4	15.7	3.7	3.1	4.1	3.5	3.2	9.5	9.8	10.7	9.8	9.5
24.4	25.6	26.7	28.6	24.1	10.1	10.6	10.7	10.6	9.9	23.2	25.0	25.4	24.0	23.2
16.8	18.5	17.1	15.6	15.7	13.1	12.8	12.5	12.8	13.5	17.1	17.8	18.1	19.1	17.8
60.0	60.1	58.5	61.3	58.7	30.2	29.6	30.7	30.5	30.2	52.9	55.0	56.9	56.1	53.8
33.5	32.4	35.5	33.0	35.8	42.8	41.7	40.5	40.7	40.7	39.4	39.7	39.7	39.2	40.7
10.0	8.9	9.2	7.6	9.0	4.0	4.4	5.2	5.0	5.2	12.0	8.6	7.1	8.3	10.0
27.2	26.1	26.0	23.0	23.7	19.7	19.7	20.4	20.5	20.6	31.1	28.7	26.7	26.9	28.4
14.2	17.8	22.4	20.8	23.3	29.0	27.7	26.7	26.7	26.4	22.7	23.9	27.1	25.5	21.0
43.1	44.9	49.4	45.0	48.4	68.8	68.4	68.1	67.9	70.6	56.5	54.5	55.6	54.5	50.9
56.9	55.1	50.6	55.0	51.6	31.2	31.6	31.9	32.1	29.4	43.5	45.5	44.4	45.5	49.1



**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>				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	13,211	13,371	14,749	14,795	14,437
Depreciation, depletion and amortization of property, plant, and equipment .....	737	755	738	746	748
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	12,850	12,900	13,881	13,773	13,807
<b>Income (or loss) from operations</b> .....	(376)	(284)	130	276	(117)
Interest expense .....	397	334	323	317	308
All other nonoperating income (expense) .....	(598)	31	161	51	(1,168)
<b>Income (or loss) before income taxes</b> .....	(1,371)	(587)	(31)	9	(1,594)
Provision for current and deferred domestic income taxes .....	134	(79)	183	112	(329)
<b>Income (or loss) after income taxes</b> .....	(1,505)	(508)	(214)	(103)	(1,265)
Cash dividends charged to retained earnings in current quarter .....	67	470	86	105	49
<b>Net income retained in business</b> .....	(1,572)	(978)	(299)	(207)	(1,313)
Retained earnings at beginning of quarter .....	(1,837)	(2,454)	(3,753)	(3,409)	(2,060)
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(792)	(90)	(165)	173	(668)
<b>Retained earnings at end of quarter</b> .....	(4,201)	(3,522)	(4,217)	(3,443)	(4,041)
	<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	5.6	5.0	5.0	5.2
All other operating costs and expenses .....	97.3	96.5	94.1	93.1	95.6
<b>Income (or loss) from operations</b> .....	(2.8)	(2.1)	0.9	1.9	(0.8)
Interest expense .....	3.0	2.5	2.2	2.1	2.1
All other nonoperating income (expense) .....	(4.5)	0.2	1.1	0.3	(8.1)
<b>Income (or loss) before income taxes</b> .....	(10.4)	(4.4)	(0.2)	0.1	(11.0)
Provision for current and deferred domestic income taxes .....	1.0	(0.6)	1.2	0.8	(2.3)
<b>Income (or loss) after income taxes</b> .....	(11.4)	(3.8)	(1.5)	(0.7)	(8.8)
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(46.37)	(17.60)	(0.95)	0.27	(55.10)
After income taxes .....	(50.91)	(15.22)	(6.52)	(3.01)	(43.72)
Annual rate of profit on total assets:					
Before income taxes .....	(8.90)	(3.73)	(0.20)	0.06	(10.10)
After income taxes .....	(9.77)	(3.22)	(1.34)	(0.66)	(8.01)
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)					
Total current assets to total current liabilities .....	1.53	1.44	1.45	1.50	1.60
Total cash, U.S. Government and other securities to total current liabilities .....	0.19	0.13	0.20	0.17	0.15
Total stockholders' equity to total debt .....	0.55	0.65	0.63	0.70	0.59

<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>				
4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
488	373	366	335	237	13,977	14,154	14,345	14,208	13,430	794	727	941	756	692
14	12	8	9	9	688	669	675	691	612	25	17	20	17	24
499	353	341	305	254	13,236	13,038	13,049	13,013	12,888	775	687	852	686	645
(25)	8	17	21	(26)	54	446	621	504	(70)	(6)	23	69	53	23
8	8	8	6	7	420	341	348	351	356	7	5	8	10	10
0	0	0	(2)	(2)	(229)	236	155	24	(686)	4	2	(1)	0	0
(33)	0	9	13	(34)	(595)	342	428	177	(1,112)	(9)	19	61	43	13
0	0	0	1	(1)	(259)	158	98	38	(172)	(3)	4	2	6	1
(33)	1	9	12	(34)	(335)	184	330	139	(940)	(6)	16	58	37	12
1	12	13	24	0	126	310	34	306	29	10	14	5	2	5
(35)	(11)	(4)	(12)	(34)	(461)	(126)	296	(167)	(969)	(16)	1	53	35	6
389	200	377	340	196	19,347	17,926	17,263	17,528	17,254	601	468	407	351	411
0	23	(9)	(20)	3	(59)	(184)	15	(134)	(123)	10	(5)	(1)	1	2
355	212	364	308	165	18,826	17,617	17,573	17,227	16,162	595	464	459	387	419
<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	2.1	2.6	3.6	4.9	4.7	4.7	4.9	4.6	3.1	2.3	2.1	2.3	3.5
102.2	94.7	93.1	91.1	107.4	94.7	92.1	91.0	91.6	96.0	97.6	94.6	90.6	90.7	93.2
(5.1)	2.2	4.7	6.3	(11.0)	0.4	3.2	4.3	3.5	(0.5)	(0.7)	3.1	7.4	7.0	3.3
1.7	2.2	2.3	1.8	2.8	3.0	2.4	2.4	2.5	2.7	0.9	0.7	0.8	1.3	1.4
0.0	0.1	0.0	(0.7)	(0.7)	(1.6)	1.7	1.1	0.2	(5.1)	0.6	0.2	(0.1)	0.0	(0.1)
(6.9)	0.1	2.4	3.8	(14.5)	(4.3)	2.4	3.0	1.2	(8.3)	(1.1)	2.6	6.4	5.7	1.9
0.0	(0.1)	0.0	0.3	(0.2)	(1.9)	1.1	0.7	0.3	(1.3)	(0.4)	0.5	0.3	0.8	0.1
(6.9)	0.3	2.4	3.5	(14.3)	(2.4)	1.3	2.3	1.0	(7.0)	(0.7)	2.1	6.2	4.9	1.7
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
(41.20)	1.10	52.18	37.02	(161.15)	(8.13)	4.86	5.93	2.47	(16.72)	(4.50)	12.49	42.33	33.05	8.75
(41.20)	2.28	52.18	34.53	(158.48)	(4.58)	2.61	4.58	1.93	(14.13)	(2.88)	10.16	40.61	28.41	8.05
(11.62)	0.22	4.36	6.54	(21.97)	(3.18)	1.86	2.31	0.95	(6.00)	(2.22)	5.82	16.66	13.42	3.73
(11.62)	0.45	4.36	6.10	(21.60)	(1.79)	1.00	1.78	0.74	(5.07)	(1.43)	4.74	15.98	11.54	3.43
1.58	1.40	1.95	1.84	1.37	1.47	1.46	1.47	1.40	1.33	1.90	2.12	2.10	1.94	1.54
0.36	0.18	0.41	0.45	0.35	0.17	0.14	0.19	0.16	0.14	0.23	0.24	0.26	0.26	0.16
0.62	0.39	0.13	0.34	0.26	1.26	1.23	1.24	1.22	1.12	1.76	1.56	1.05	1.03	1.14

**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>				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	1,148	788	942	922	730
Time deposits in the United States, including negotiable certificates of deposit . . . . .	97	99	77	145	279
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>1,245</b>	<b>887</b>	<b>1,019</b>	<b>1,067</b>	<b>1,009</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	1,170	925	1,788	1,211	929
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>2,415</b>	<b>1,812</b>	<b>2,807</b>	<b>2,278</b>	<b>1,937</b>
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	6,197	6,353	6,799	6,594	6,305
Inventories . . . . .	9,987	9,651	9,619	9,980	11,034
All other current assets . . . . .	1,366	1,563	1,670	1,680	1,766
<b>Total current assets . . . . .</b>	<b>19,966</b>	<b>19,379</b>	<b>20,895</b>	<b>20,532</b>	<b>21,043</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	54,582	58,636	57,878	57,591	58,825
Land and mineral rights . . . . .	1,500	1,547	1,513	1,488	1,357
Less: Accumulated depreciation, depletion, and amortization . . . . .	24,871	30,341	30,407	30,550	30,822
<b>Net property, plant, and equipment . . . . .</b>	<b>31,211</b>	<b>29,843</b>	<b>28,984</b>	<b>28,530</b>	<b>29,360</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	10,428	13,810	13,774	13,029	12,721
<b>Total Assets . . . . .</b>	<b>61,604</b>	<b>63,032</b>	<b>63,654</b>	<b>62,091</b>	<b>63,124</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	1,349	1,456	1,425	1,180	1,107
b. Other short-term debt, including commercial paper . . . . .	187	225	201	285	260
Trade accounts and trade notes payable . . . . .	5,474	5,511	5,466	5,446	5,302
Income taxes accrued, prior and current years, net of payments . . . . .	123	263	317	378	301
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	629	907	984	885	997
b. Other long-term debt . . . . .	606	694	1,326	783	460
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	4,680	4,381	4,662	4,713	4,758
<b>Total current liabilities . . . . .</b>	<b>13,047</b>	<b>13,437</b>	<b>14,381</b>	<b>13,670</b>	<b>13,186</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	5,599	5,071	4,972	4,608	4,387
b. Other long-term debt . . . . .	12,949	12,299	12,015	11,773	12,290
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	18,183	18,877	19,156	18,404	21,691
<b>Total liabilities . . . . .</b>	<b>49,778</b>	<b>49,685</b>	<b>50,524</b>	<b>48,455</b>	<b>51,555</b>
Capital stock and other capital (less treasury stock) . . . . .	16,027	16,869	17,347	17,079	15,611
Retained earnings . . . . .	(4,201)	(3,522)	(4,217)	(3,443)	(4,041)
<b>Stockholders' equity . . . . .</b>	<b>11,826</b>	<b>13,347</b>	<b>13,130</b>	<b>13,635</b>	<b>11,570</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>61,604</b>	<b>63,032</b>	<b>63,654</b>	<b>62,091</b>	<b>63,124</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	6,918	5,942	6,514	6,862	7,857
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities . . . . .	3.9	2.9	4.4	3.7	3.1
Trade accounts and trade notes receivable . . . . .	10.1	10.1	10.7	10.6	10.0
Inventories . . . . .	16.2	15.3	15.1	16.1	17.5
Total current assets . . . . .	32.4	30.7	32.8	33.1	33.3
Net property, plant, and equipment . . . . .	50.7	47.3	45.5	45.9	46.5
Short-term debt, including installments on long-term debt . . . . .	4.5	5.2	6.2	5.0	4.5
Total current liabilities . . . . .	21.2	21.3	22.6	22.0	20.9
Long-term debt . . . . .	30.1	27.6	26.7	26.4	26.4
Total liabilities . . . . .	80.8	78.8	79.4	78.0	81.7
Stockholders' equity . . . . .	19.2	21.2	20.6	22.0	18.3

<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>				
4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
42	23	43	27	14	926	734	914	1,091	982	76	64	65	94	60
23	25	0	0	0	791	675	668	686	661	8	4	39	4	3
65	47	43	27	14	1,716	1,410	1,582	1,776	1,643	84	68	104	98	63
88	15	64	94	81	478	453	890	383	398	16	21	6	2	7
153	62	107	121	95	2,194	1,862	2,471	2,159	2,041	100	88	110	100	70
249	214	184	148	110	6,378	6,842	6,656	6,541	6,033	405	396	446	272	295
256	179	193	191	150	7,710	7,545	7,354	7,403	7,294	292	273	296	349	279
15	21	23	30	18	3,078	2,661	2,950	3,136	3,331	29	26	42	30	38
673	477	507	490	373	19,361	18,911	19,432	19,239	18,699	825	784	893	751	682
1,061	868	638	597	596	49,613	49,713	49,507	50,219	49,901	1,288	1,057	1,165	1,100	1,325
12	6	7	8	10	3,655	3,227	3,518	3,477	3,394	15	16	7	6	10
681	538	365	349	378	24,638	24,591	25,014	25,603	25,803	682	655	646	607	695
393	337	280	256	229	28,630	28,349	28,011	28,093	27,492	621	418	525	498	639
86	47	27	30	26	26,838	26,325	26,651	27,189	27,920	105	113	34	36	57
1,151	861	813	776	628	74,828	73,585	74,094	74,522	74,111	1,551	1,315	1,453	1,285	1,378
105	43	6	0	0	283	356	412	553	487	66	52	66	111	98
0	0	0	0	0	444	414	584	634	613	6	3	14	14	0
177	156	120	108	92	4,150	4,261	4,307	4,289	4,319	238	232	233	154	178
10	0	(1)	1	(1)	774	736	710	664	675	1	9	9	23	4
15	13	16	13	11	394	618	1,252	1,254	1,367	53	17	11	14	80
37	51	44	54	54	1,147	1,207	1,121	1,125	1,156	5	4	2	2	2
81	78	75	90	116	6,015	5,325	4,865	5,195	5,472	66	53	88	69	80
425	341	259	266	272	13,207	12,915	13,251	13,714	14,089	434	370	425	387	442
185	170	238	164	144	4,640	4,477	3,739	3,589	3,741	195	213	368	286	277
181	153	210	175	121	16,215	15,805	16,121	16,365	16,340	111	104	84	80	58
35	28	38	33	5	11,521	12,269	12,116	12,202	13,342	45	15	4	9	14
826	692	745	639	542	45,583	45,466	45,228	45,869	47,512	784	701	881	763	792
(30)	(44)	(296)	(171)	(80)	10,419	10,502	11,293	11,425	10,437	171	149	113	135	167
355	212	364	308	165	18,826	17,617	17,573	17,227	16,162	595	464	459	387	419
325	168	68	137	86	29,245	28,119	28,866	28,652	26,599	767	613	572	522	587
1,151	861	813	776	628	74,828	73,585	74,094	74,522	74,111	1,551	1,315	1,453	1,285	1,378
248	135	247	223	100	6,153	5,995	6,180	5,525	4,610	391	414	469	364	240
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
13.3	7.3	13.2	15.5	15.1	2.9	2.5	3.3	2.9	2.8	6.4	6.7	7.6	7.8	5.1
21.6	24.9	22.6	19.1	17.5	8.5	9.3	9.0	8.8	8.1	26.1	30.2	30.7	21.2	21.4
22.3	20.8	23.7	24.6	23.9	10.3	10.3	9.9	9.9	9.8	18.8	20.8	20.4	27.2	20.2
58.5	55.4	62.3	63.1	59.4	25.9	25.7	26.2	25.8	25.2	53.2	59.6	61.5	58.5	49.5
34.1	39.1	34.4	33.0	36.4	38.3	38.5	37.8	37.7	37.1	40.1	31.8	36.2	38.8	46.4
13.6	12.5	8.0	8.7	10.4	3.0	3.5	4.5	4.8	4.9	8.3	5.8	6.4	11.0	13.0
36.9	39.7	31.9	34.3	43.4	17.7	17.6	17.9	18.4	19.0	28.0	28.1	29.2	30.1	32.1
31.8	37.5	55.0	43.8	42.1	27.9	27.6	26.8	26.8	27.1	19.7	24.1	31.1	28.5	24.3
71.8	80.4	91.6	82.3	86.4	60.9	61.8	61.0	61.6	64.1	50.6	53.4	60.6	59.4	57.4
28.2	19.6	8.4	17.7	13.6	39.1	38.2	39.0	38.4	35.9	49.4	46.6	39.4	40.6	42.6

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

Item	Foundries <sup>1</sup>				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	5,304	5,414	5,676	5,278	4,900
Depreciation, depletion and amortization of property, plant, and equipment .....	245	236	219	224	219
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	5,001	4,994	4,996	4,793	4,532
<b>Income (or loss) from operations</b> .....	59	184	461	261	149
Interest expense .....	129	112	101	103	109
All other nonoperating income (expense) .....	(43)	54	0	16	36
<b>Income (or loss) before income taxes</b> .....	(113)	127	360	175	75
Provision for current and deferred domestic income taxes .....	33	43	62	31	13
<b>Income (or loss) after income taxes</b> .....	(146)	84	297	144	62
Cash dividends charged to retained earnings in current quarter .....	42	74	58	91	31
<b>Net income retained in business</b> .....	(189)	10	239	53	31
Retained earnings at beginning of quarter .....	5,611	5,466	5,715	5,133	5,157
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(53)	12	(163)	(51)	(29)
<b>Retained earnings at end of quarter</b> .....	5,369	5,488	5,791	5,135	5,158
	<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	4.4	3.9	4.2	4.5
All other operating costs and expenses .....	94.3	92.2	88.0	90.8	92.5
<b>Income (or loss) from operations</b> .....	1.1	3.4	8.1	4.9	3.0
Interest expense .....	2.4	2.1	1.8	1.9	2.2
All other nonoperating income (expense) .....	(0.8)	1.0	0.0	0.3	0.7
<b>Income (or loss) before income taxes</b> .....	(2.1)	2.3	6.3	3.3	1.5
Provision for current and deferred domestic income taxes .....	0.6	0.8	1.1	0.6	0.3
<b>Income (or loss) after income taxes</b> .....	(2.8)	1.6	5.2	2.7	1.3
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(6.08)	6.67	18.27	9.75	4.21
After income taxes .....	(7.87)	4.42	15.11	8.03	3.46
Annual rate of profit on total assets:					
Before income taxes .....	(2.39)	2.70	7.82	4.05	1.78
After income taxes .....	(3.10)	1.79	6.47	3.34	1.46
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)				
Total current assets to total current liabilities .....	1.71	1.77	1.78	1.75	1.52
Total cash, U.S. Government and other securities to total current liabilities .....	0.25	0.26	0.25	0.24	0.20
Total stockholders' equity to total debt .....	1.09	1.17	1.39	1.28	1.32

<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				
4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
1,365	1,341	1,357	1,409	1,312	47,697	48,078	51,612	50,638	47,814	21,862	22,502	23,503	22,505	21,292
64	53	50	55	49	1,785	1,782	1,744	1,750	1,771	862	844	816	792	869
1,363	1,278	1,237	1,271	1,238	44,172	42,891	45,492	45,197	44,074	20,902	20,322	21,252	20,386	20,677
(62)	9	69	83	26	1,740	3,405	4,377	3,691	1,969	98	1,336	1,436	1,327	(254)
18	12	11	12	13	1,170	1,033	1,039	1,012	1,036	328	289	286	267	275
8	11	2	4	(1)	(642)	(179)	72	439	(44)	(80)	83	(13)	77	14
(71)	7	61	75	12	(72)	2,193	3,409	3,118	889	(311)	1,130	1,137	1,136	(515)
(5)	3	3	(1)	4	982	594	579	655	708	153	213	100	155	110
(67)	4	58	76	7	(1,055)	1,599	2,830	2,463	181	(464)	917	1,037	982	(625)
5	61	6	9	20	967	859	980	933	682	362	470	411	298	298
(72)	(57)	53	67	(13)	(2,022)	740	1,850	1,530	(501)	(826)	448	626	684	(922)
1,438	1,490	1,504	1,613	1,735	48,674	48,299	45,623	48,238	49,343	21,172	20,470	19,135	19,221	19,487
(3)	50	(5)	(30)	(7)	(445)	(1,495)	(355)	(98)	(542)	(183)	(215)	(205)	(227)	(331)
1,363	1,483	1,551	1,650	1,715	46,208	47,544	47,119	49,670	48,300	20,163	20,703	19,556	19,678	18,234
<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
4.7	4.0	3.7	3.9	3.7	3.7	3.7	3.4	3.5	3.7	3.9	3.8	3.5	3.5	4.1
99.9	95.3	91.2	90.2	94.3	92.6	89.2	88.1	89.3	92.2	95.6	90.3	90.4	90.6	97.1
(4.6)	0.7	5.1	5.9	2.0	3.6	7.1	8.5	7.3	4.1	0.4	5.9	6.1	5.9	(1.2)
1.3	0.9	0.8	0.9	1.0	2.5	2.1	2.0	2.0	2.2	1.5	1.3	1.2	1.2	1.3
0.6	0.8	0.2	0.3	(0.1)	(1.3)	(0.4)	0.1	0.9	(0.1)	(0.4)	0.4	(0.1)	0.3	0.1
(5.2)	0.6	4.5	5.3	0.9	(0.2)	4.6	6.6	6.2	1.9	(1.4)	5.0	4.8	5.0	(2.4)
(0.3)	0.3	0.2	(0.1)	0.3	2.1	1.2	1.1	1.3	1.5	0.7	0.9	0.4	0.7	0.5
(4.9)	0.3	4.3	5.4	0.6	(2.2)	3.3	5.5	4.9	0.4	(2.1)	4.1	4.4	4.4	(2.9)
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
(17.71)	1.72	13.29	16.64	2.56	(0.45)	13.61	20.29	17.90	5.28	(5.19)	18.70	19.34	19.86	(9.52)
(16.54)	0.93	12.70	16.88	1.59	(6.53)	9.93	16.84	14.14	1.08	(7.74)	15.18	17.63	17.16	(11.54)
(8.13)	0.89	7.36	8.96	1.52	(0.18)	5.42	8.25	7.51	2.17	(2.47)	8.84	9.11	9.33	(4.36)
(7.59)	0.48	7.03	9.09	0.95	(2.57)	3.95	6.85	5.93	0.44	(3.68)	7.18	8.31	8.06	(5.29)
1.67	2.04	2.21	2.24	2.30	1.57	1.68	1.63	1.67	1.67	2.18	2.23	2.14	2.21	2.13
0.32	0.45	0.47	0.38	0.43	0.24	0.25	0.24	0.27	0.31	0.47	0.48	0.43	0.48	0.46
1.34	1.78	2.16	1.98	2.49	1.10	1.13	1.18	1.25	1.21	1.41	1.38	1.40	1.40	1.32

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

Item	Foundries <sup>1</sup>				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	448	566	509	544	486
Time deposits in the United States, including negotiable certificates of deposit . . . . .	127	102	94	48	34
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>576</b>	<b>668</b>	<b>603</b>	<b>591</b>	<b>520</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	546	477	457	400	372
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>1,122</b>	<b>1,145</b>	<b>1,060</b>	<b>991</b>	<b>892</b>
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	3,164	3,242	3,323	3,251	2,851
Inventories . . . . .	2,619	2,700	2,592	2,361	2,443
All other current assets . . . . .	660	618	675	619	671
<b>Total current assets . . . . .</b>	<b>7,565</b>	<b>7,706</b>	<b>7,650</b>	<b>7,222</b>	<b>6,857</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	14,015	14,099	13,043	13,054	12,706
Land and mineral rights . . . . .	371	379	556	348	283
Less: Accumulated depreciation, depletion, and amortization . . . . .	7,694	7,842	7,403	7,464	7,068
<b>Net property, plant, and equipment . . . . .</b>	<b>6,691</b>	<b>6,636</b>	<b>6,196</b>	<b>5,938</b>	<b>5,921</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	4,661	4,534	4,549	4,127	4,136
<b>Total Assets . . . . .</b>	<b>18,918</b>	<b>18,875</b>	<b>18,394</b>	<b>17,287</b>	<b>16,914</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	492	395	390	539	511
b. Other short-term debt, including commercial paper . . . . .	44	64	51	43	59
Trade accounts and trade notes payable . . . . .	1,746	1,722	1,768	1,693	1,583
Income taxes accrued, prior and current years, net of payments . . . . .	156	156	175	129	113
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	436	377	270	253	809
b. Other long-term debt . . . . .	172	186	111	101	124
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	1,377	1,444	1,520	1,374	1,327
<b>Total current liabilities . . . . .</b>	<b>4,422</b>	<b>4,344</b>	<b>4,286</b>	<b>4,132</b>	<b>4,526</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	4,404	4,275	3,787	3,715	3,019
b. Other long-term debt . . . . .	1,301	1,219	1,073	964	865
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	1,345	1,410	1,374	1,294	1,366
<b>Total liabilities . . . . .</b>	<b>11,471</b>	<b>11,248</b>	<b>10,521</b>	<b>10,106</b>	<b>9,777</b>
Capital stock and other capital (less treasury stock) . . . . .	2,078	2,139	2,082	2,046	1,979
Retained earnings . . . . .	5,369	5,488	5,791	5,135	5,158
<b>Stockholders' equity . . . . .</b>	<b>7,447</b>	<b>7,627</b>	<b>7,873</b>	<b>7,181</b>	<b>7,138</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>18,918</b>	<b>18,875</b>	<b>18,394</b>	<b>17,287</b>	<b>16,914</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	3,143	3,362	3,363	3,090	2,331
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities . . . . .	5.9	6.1	5.8	5.7	5.3
Trade accounts and trade notes receivable . . . . .	16.7	17.2	18.1	18.8	16.9
Inventories . . . . .	13.8	14.3	14.1	13.7	14.4
Total current assets . . . . .	40.0	40.8	41.6	41.8	40.5
Net property, plant, and equipment . . . . .	35.4	35.2	33.7	34.4	35.0
Short-term debt, including installments on long-term debt . . . . .	6.0	5.4	4.5	5.4	8.9
Total current liabilities . . . . .	23.4	23.0	23.3	23.9	26.8
Long-term debt . . . . .	30.2	29.1	26.4	27.1	23.0
Total liabilities . . . . .	60.6	59.6	57.2	58.5	57.8
Stockholders' equity . . . . .	39.4	40.4	42.8	41.5	42.2

<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				
4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
199	254	253	206	188	7,296	7,234	6,954	7,753	7,883	4,620	4,673	4,324	5,074	4,675
110	102	94	47	33	928	949	769	687	715	567	606	534	402	424
309	356	347	253	221	8,225	8,184	7,723	8,440	8,598	5,187	5,279	4,858	5,476	5,099
31	36	30	55	93	1,999	1,980	2,469	2,818	3,729	1,217	1,358	1,132	1,055	1,039
340	393	377	308	314	10,224	10,164	10,191	11,258	12,327	6,404	6,637	5,989	6,531	6,138
789	777	786	877	772	26,209	27,417	28,965	28,730	25,628	11,940	12,624	13,132	13,113	11,982
516	539	521	493	470	23,404	23,926	22,868	23,187	21,830	9,608	9,854	8,932	8,874	8,567
147	87	92	117	111	6,613	6,627	6,487	6,638	6,751	1,720	1,712	1,686	1,789	1,600
1,793	1,795	1,776	1,795	1,667	66,449	68,134	68,512	69,813	66,535	29,672	30,827	29,739	30,307	28,287
3,870	4,028	3,658	3,794	3,269	99,906	99,538	98,992	99,308	98,334	45,865	46,111	47,114	44,827	45,413
62	67	76	66	70	2,004	2,154	2,115	2,165	2,133	711	762	676	637	583
2,496	2,645	2,322	2,496	2,147	57,962	58,827	59,262	60,122	59,404	29,436	29,933	30,931	29,936	30,320
1,436	1,450	1,412	1,365	1,193	43,947	42,864	41,845	41,351	41,063	17,140	16,940	16,859	15,528	15,676
289	131	124	191	198	53,744	50,810	54,856	55,028	56,341	3,524	3,351	3,316	2,888	3,245
3,518	3,376	3,312	3,351	3,058	164,141	161,809	165,214	166,193	163,939	50,336	51,118	49,914	48,722	47,208
217	71	91	103	80	5,068	4,718	4,734	4,447	4,330	2,436	2,507	2,592	2,518	2,611
20	29	36	29	46	3,422	2,588	3,388	3,402	3,182	289	240	247	331	422
418	370	334	348	281	12,740	12,787	13,373	13,319	12,639	5,365	5,561	5,720	5,635	5,457
7	11	16	10	5	1,091	1,156	1,052	1,191	1,147	110	138	110	140	90
192	165	85	84	118	4,131	3,961	3,573	3,986	3,232	1,767	1,741	1,818	1,663	1,549
33	27	26	21	18	1,496	1,863	1,726	1,405	1,666	606	791	589	667	557
189	205	214	207	176	14,260	13,591	14,132	14,150	13,737	3,058	2,869	2,851	2,760	2,587
1,076	880	803	803	724	42,208	40,664	41,980	41,900	39,933	13,632	13,846	13,927	13,713	13,273
423	444	390	431	352	20,781	21,112	20,598	19,864	20,149	6,898	6,953	6,497	6,263	6,768
316	241	220	242	114	23,640	22,853	22,877	22,581	22,888	5,029	5,322	5,066	4,898	4,431
88	64	66	71	51	12,919	12,734	12,553	12,172	13,645	816	823	903	965	1,095
1,903	1,630	1,478	1,547	1,241	99,548	97,363	98,009	96,517	96,614	26,375	26,944	26,393	25,840	25,567
252	262	283	155	101	18,384	16,901	20,087	20,005	19,025	3,799	3,471	3,966	3,204	3,407
1,363	1,483	1,551	1,650	1,715	46,208	47,544	47,119	49,670	48,300	20,163	20,703	19,556	19,678	18,234
1,615	1,745	1,834	1,804	1,816	64,592	64,445	67,205	69,676	67,325	23,961	24,174	23,521	22,882	21,641
3,518	3,376	3,312	3,351	3,058	164,141	161,809	165,214	166,193	163,939	50,336	51,118	49,914	48,722	47,208
716	915	973	992	943	24,242	27,470	26,532	27,913	26,603	16,041	16,981	15,812	16,594	15,014
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
9.7	11.6	11.4	9.2	10.3	6.2	6.3	6.2	6.8	7.5	12.7	13.0	12.0	13.4	13.0
22.4	23.0	23.7	26.2	25.2	16.0	16.9	17.5	17.3	15.6	23.7	24.7	26.3	26.9	25.4
14.7	16.0	15.7	14.7	15.4	14.3	14.8	13.8	14.0	13.3	19.1	19.3	17.9	18.2	18.1
51.0	53.2	53.6	53.6	54.5	40.5	42.1	41.5	42.0	40.6	58.9	60.3	59.6	62.2	59.9
40.8	43.0	42.6	40.7	39.0	26.8	26.5	25.3	24.9	25.0	34.1	33.1	33.8	31.9	33.2
13.1	8.7	7.2	7.1	8.6	8.6	8.1	8.1	8.0	7.6	10.1	10.3	10.5	10.6	10.9
30.6	26.1	24.2	24.0	23.7	25.7	25.1	25.4	25.2	24.4	27.1	27.1	27.9	28.1	28.1
21.0	20.3	18.4	20.1	15.3	27.1	27.2	26.3	25.5	26.3	23.7	24.0	23.2	22.9	23.7
54.1	48.3	44.6	46.2	40.6	60.6	60.2	59.3	58.1	58.9	52.4	52.7	52.9	53.0	54.2
45.9	51.7	55.4	53.8	59.4	39.4	39.8	40.7	41.9	41.1	47.6	47.3	47.1	47.0	45.8



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

Item	Machinery				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	62,511	59,539	67,409	64,210	61,925
Depreciation, depletion and amortization of property, plant, and equipment .....	2,667	2,546	2,624	2,574	2,532
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	58,521	54,646	60,366	57,804	56,932
<b>Income (or loss) from operations</b> .....	1,323	2,347	4,419	3,831	2,462
Interest expense .....	1,748	1,550	1,593	1,534	1,453
All other nonoperating income (expense) .....	361	(4,462)	(2,315)	(1,618)	317
<b>Income (or loss) before income taxes</b> .....	(64)	(3,666)	512	679	1,326
Provision for current and deferred domestic income taxes .....	361	390	870	668	472
<b>Income (or loss) after income taxes</b> .....	(425)	(4,055)	(358)	11	854
Cash dividends charged to retained earnings in current quarter .....	1,468	608	1,047	774	1,095
<b>Net income retained in business</b> .....	(1,893)	(4,663)	(1,405)	(763)	(241)
Retained earnings at beginning of quarter .....	67,737	62,799	57,039	55,927	54,408
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(3,909)	(2,608)	(418)	(372)	(269)
<b>Retained earnings at end of quarter</b> .....	61,935	55,528	55,217	54,792	53,898
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	4.3	4.3	3.9	4.0	4.1
All other operating costs and expenses .....	93.6	91.8	89.6	90.0	91.9
<b>Income (or loss) from operations</b> .....	2.1	3.9	6.6	6.0	4.0
Interest expense .....	2.8	2.6	2.4	2.4	2.3
All other nonoperating income (expense) .....	0.6	(7.5)	(3.4)	(2.5)	0.5
<b>Income (or loss) before income taxes</b> .....	(0.1)	(6.2)	0.8	1.1	2.1
Provision for current and deferred domestic income taxes .....	0.6	0.7	1.3	1.0	0.8
<b>Income (or loss) after income taxes</b> .....	(0.7)	(6.8)	(0.5)	0.0	1.4
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(0.20)	(12.12)	1.66	2.23	4.50
After income taxes .....	(1.35)	(13.41)	(1.17)	0.04	2.90
Annual rate of profit on total assets:					
Before income taxes .....	(0.08)	(4.58)	0.63	0.85	1.67
After income taxes .....	(0.52)	(5.06)	(0.44)	0.01	1.08
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)				
Total current assets to total current liabilities .....	1.38	1.40	1.38	1.40	1.42
Total cash, U.S. Government and other securities to total current liabilities .....	0.24	0.24	0.25	0.26	0.29
Total stockholders' equity to total debt .....	1.34	1.26	1.29	1.31	1.30

Machinery Assets Under \$25 Million					Computer and Electronic Products					Computer and Electronic Products Assets Under \$25 Million				
4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
11,403	10,728	12,047	11,294	10,882	114,099	109,811	109,892	108,555	114,285	8,228	7,382	7,882	7,956	7,779
378	347	382	374	372	7,153	6,899	6,897	6,551	6,804	237	204	258	263	282
11,286	10,060	11,141	10,397	10,491	115,840	107,246	106,157	103,172	108,842	8,703	7,187	7,790	7,763	8,100
(260)	321	524	523	18	(8,895)	(4,334)	(3,162)	(1,168)	(1,361)	(711)	(8)	(166)	(71)	(603)
193	163	163	151	140	2,108	1,858	1,887	1,743	1,800	114	88	99	101	87
(20)	(32)	33	160	3	(353)	(1,375)	(521)	1,688	5,111	2	(5)	17	413	(29)
(474)	126	393	532	(118)	(11,355)	(7,567)	(5,571)	(1,223)	1,950	(824)	(101)	(248)	242	(719)
29	18	78	40	31	(1,419)	525	(93)	2,064	3,848	67	60	60	104	49
(502)	108	316	492	(149)	(9,936)	(8,092)	(5,478)	(3,287)	(1,898)	(891)	(161)	(308)	138	(768)
152	95	181	171	156	1,075	1,007	1,126	1,083	832	198	163	133	130	153
(654)	13	134	321	(305)	(11,011)	(9,099)	(6,604)	(4,370)	(2,731)	(1,089)	(324)	(442)	8	(920)
8,022	6,973	7,622	8,015	8,638	30,241	17,499	1,351	3,227	(6,584)	(2,410)	(3,265)	(10,638)	(11,697)	(12,105)
(177)	(201)	(112)	(150)	(102)	(2,469)	(1,856)	(1,400)	(1,745)	(1,873)	(232)	(135)	(130)	46	245
7,191	6,786	7,645	8,185	8,231	16,760	6,545	(6,653)	(2,888)	(11,188)	(3,731)	(3,724)	(11,209)	(11,644)	(12,780)
<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	3.2	3.2	3.3	3.4	6.3	6.3	6.3	6.0	6.0	2.9	2.8	3.3	3.3	3.6
99.0	93.8	92.5	92.1	96.4	101.5	97.7	96.6	95.0	95.2	105.8	97.4	98.8	97.6	104.1
(2.3)	3.0	4.3	4.6	0.2	(7.8)	(3.9)	(2.9)	(1.1)	(1.2)	(8.6)	(0.1)	(2.1)	(0.9)	(7.8)
1.7	1.5	1.4	1.3	1.3	1.8	1.7	1.7	1.6	1.6	1.4	1.2	1.3	1.3	1.1
(0.2)	(0.3)	0.3	1.4	0.0	(0.3)	(1.3)	(0.5)	1.6	4.5	0.0	(0.1)	0.2	5.2	(0.4)
(4.2)	1.2	3.3	4.7	(1.1)	(10.0)	(6.9)	(5.1)	(1.1)	1.7	(10.0)	(1.4)	(3.1)	3.0	(9.2)
0.3	0.2	0.6	0.4	0.3	(1.2)	0.5	(0.1)	1.9	3.4	0.8	0.8	0.8	1.3	0.6
(4.4)	1.0	2.6	4.4	(1.4)	(8.7)	(7.4)	(5.0)	(3.0)	(1.7)	(10.8)	(2.2)	(3.9)	1.7	(9.9)
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
(17.35)	4.68	14.11	17.55	(4.06)	(11.04)	(7.56)	(5.61)	(1.26)	1.99	(33.55)	(4.62)	(10.05)	8.87	(31.51)
(18.40)	4.02	11.32	16.23	(5.13)	(9.66)	(8.08)	(5.52)	(3.39)	(1.94)	(36.28)	(7.36)	(12.50)	5.05	(33.65)
(6.69)	1.80	5.74	7.63	(1.81)	(6.15)	(4.18)	(3.09)	(0.69)	1.08	(16.58)	(2.16)	(4.84)	4.64	(14.96)
(7.10)	1.55	4.60	7.05	(2.29)	(5.39)	(4.48)	(3.04)	(1.86)	(1.05)	(17.92)	(3.44)	(6.01)	2.64	(15.98)
1.91	1.82	1.84	1.98	2.05	1.63	1.66	1.64	1.69	1.65	2.24	2.39	2.35	2.34	2.22
0.30	0.26	0.29	0.38	0.38	0.55	0.57	0.58	0.63	0.61	0.58	0.60	0.72	0.78	0.72
1.03	1.02	1.16	1.32	1.39	3.17	3.03	3.01	3.07	3.01	2.11	1.72	1.83	2.49	2.03

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

Item	Machinery				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	10,064	8,689	9,469	10,239	11,103
Time deposits in the United States, including negotiable certificates of deposit . . . . .	3,559	4,008	3,647	3,727	4,784
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>13,623</b>	<b>12,697</b>	<b>13,115</b>	<b>13,967</b>	<b>15,888</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	6,735	8,042	8,826	8,332	8,665
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>20,358</b>	<b>20,740</b>	<b>21,941</b>	<b>22,298</b>	<b>24,552</b>
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	40,406	42,511	44,498	42,275	40,611
Inventories . . . . .	40,929	41,202	39,392	38,673	36,842
All other current assets . . . . .	17,062	16,457	17,036	17,074	16,974
<b>Total current assets . . . . .</b>	<b>118,755</b>	<b>120,910</b>	<b>122,867</b>	<b>120,319</b>	<b>118,978</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	117,193	114,879	116,223	115,403	112,468
Land and mineral rights . . . . .	2,513	2,560	2,608	2,533	2,467
Less: Accumulated depreciation, depletion, and amortization . . . . .	63,731	62,718	64,525	65,095	63,833
<b>Net property, plant, and equipment . . . . .</b>	<b>55,975</b>	<b>54,720</b>	<b>54,305</b>	<b>52,841</b>	<b>51,102</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	149,452	144,673	145,901	146,576	147,039
<b>Total Assets . . . . .</b>	<b>324,182</b>	<b>320,303</b>	<b>323,074</b>	<b>319,737</b>	<b>317,119</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	8,027	8,365	8,799	7,868	6,647
b. Other short-term debt, including commercial paper . . . . .	4,314	4,498	4,028	4,111	3,700
Trade accounts and trade notes payable . . . . .	23,619	24,564	25,399	24,440	24,534
Income taxes accrued, prior and current years, net of payments . . . . .	4,548	4,933	5,239	5,861	5,513
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	4,827	4,680	5,889	5,339	5,741
b. Other long-term debt . . . . .	4,476	4,558	4,051	3,134	2,998
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	36,481	34,953	35,567	34,911	34,407
<b>Total current liabilities . . . . .</b>	<b>86,293</b>	<b>86,551</b>	<b>88,970</b>	<b>85,663</b>	<b>83,540</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	37,896	39,220	38,275	37,798	37,139
b. Other long-term debt . . . . .	34,618	34,674	34,210	34,379	34,273
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	39,619	38,889	38,661	40,289	44,259
<b>Total liabilities . . . . .</b>	<b>198,427</b>	<b>199,334</b>	<b>200,115</b>	<b>198,130</b>	<b>199,210</b>
Capital stock and other capital (less treasury stock) . . . . .	63,820	65,441	67,742	66,815	64,011
Retained earnings . . . . .	61,935	55,528	55,217	54,792	53,898
<b>Stockholders' equity . . . . .</b>	<b>125,755</b>	<b>120,969</b>	<b>122,959</b>	<b>121,607</b>	<b>117,909</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>324,182</b>	<b>320,303</b>	<b>323,074</b>	<b>319,737</b>	<b>317,119</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	32,462	34,359	33,897	34,656	35,439
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities . . . . .	6.3	6.5	6.8	7.0	7.7
Trade accounts and trade notes receivable . . . . .	12.5	13.3	13.8	13.2	12.8
Inventories . . . . .	12.6	12.9	12.2	12.1	11.6
Total current assets . . . . .	36.6	37.7	38.0	37.6	37.5
Net property, plant, and equipment . . . . .	17.3	17.1	16.8	16.5	16.1
Short-term debt, including installments on long-term debt . . . . .	6.7	6.9	7.0	6.4	6.0
Total current liabilities . . . . .	26.6	27.0	27.5	26.8	26.3
Long-term debt . . . . .	22.4	23.1	22.4	22.6	22.5
Total liabilities . . . . .	61.2	62.2	61.9	62.0	62.8
Stockholders' equity . . . . .	38.8	37.8	38.1	38.0	37.2

Machinery Assets Under \$25 Million					Computer and Electronic Products					Computer and Electronic Products Assets Under \$25 Million				
4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
2,084	2,110	2,150	2,704	2,561	43,401	43,875	45,449	46,031	48,559	3,203	2,810	3,511	3,721	3,459
257	149	204	259	297	11,786	11,838	10,758	11,431	11,029	309	278	242	259	328
2,342	2,260	2,354	2,963	2,857	55,187	55,712	56,207	57,462	59,588	3,511	3,088	3,753	3,979	3,788
571	355	511	533	397	40,754	38,999	40,764	43,466	41,769	327	358	859	1,038	717
2,913	2,615	2,865	3,496	3,255	95,941	94,712	96,971	100,928	101,357	3,838	3,446	4,613	5,018	4,504
6,434	6,700	6,696	6,497	5,927	71,254	67,903	67,725	65,807	67,123	4,716	4,244	4,552	4,453	4,011
7,817	7,736	7,273	7,238	7,075	58,318	54,642	52,535	51,054	50,030	5,442	5,307	5,086	4,784	4,546
1,327	1,276	1,302	1,258	1,187	57,958	57,822	56,151	52,838	54,348	745	801	828	893	856
18,491	18,327	18,136	18,489	17,444	283,471	275,078	273,382	270,627	272,859	14,742	13,798	15,079	15,148	13,917
21,017	19,930	20,590	20,845	19,730	223,077	224,428	227,767	223,329	221,723	9,029	9,470	10,160	10,590	10,118
280	356	309	289	338	5,488	5,752	6,134	5,740	5,836	135	185	225	175	147
13,842	13,025	13,815	13,927	13,482	122,211	125,420	129,294	127,990	127,396	5,623	6,008	6,422	6,807	6,635
7,455	7,261	7,084	7,207	6,587	106,354	104,760	104,607	101,079	100,163	3,542	3,648	3,964	3,959	3,630
2,378	2,306	2,194	2,202	2,070	348,142	343,435	342,917	334,731	347,912	1,600	1,279	1,471	1,739	1,672
28,323	27,894	27,414	27,897	26,101	737,967	723,272	720,906	706,437	720,933	19,884	18,724	20,514	20,846	19,218
2,124	2,269	2,316	2,138	1,914	4,232	3,238	4,037	3,560	3,744	1,105	1,044	1,111	1,126	1,197
382	399	411	410	377	15,608	14,140	13,536	11,073	10,169	329	180	153	190	230
3,435	3,543	3,454	3,021	2,892	41,437	40,009	39,711	38,168	39,656	2,864	2,208	2,340	2,115	2,141
46	35	84	30	(4)	8,298	7,706	7,689	8,238	9,776	124	41	69	138	81
620	647	669	548	517	2,442	2,235	2,267	2,028	2,194	228	268	452	335	418
605	812	514	564	360	7,047	7,419	8,179	6,920	6,848	175	143	171	231	236
2,473	2,383	2,388	2,606	2,458	94,353	90,741	91,716	89,741	92,821	1,771	1,895	2,128	2,334	1,955
9,684	10,088	9,836	9,316	8,515	173,418	165,489	167,135	159,727	165,207	6,595	5,780	6,423	6,468	6,257
3,431	3,348	3,037	2,974	2,587	14,134	14,346	14,261	12,761	13,147	1,337	1,461	1,510	1,239	1,099
3,487	3,016	2,631	2,535	2,638	86,465	90,623	89,570	89,931	93,755	1,475	1,989	1,988	1,263	1,324
798	707	762	948	722	52,465	52,241	52,612	55,905	57,696	653	736	724	964	1,412
17,400	17,158	16,266	15,774	14,461	326,482	322,698	323,579	318,325	329,806	10,061	9,966	10,646	9,934	10,093
3,732	3,950	3,503	3,938	3,408	394,725	394,029	403,980	391,000	402,316	13,555	12,482	21,077	22,555	21,905
7,191	6,786	7,645	8,185	8,231	16,760	6,545	(6,653)	(2,888)	(11,188)	(3,731)	(3,724)	(11,209)	(11,644)	(12,780)
10,923	10,736	11,148	12,123	11,640	411,485	400,574	397,327	388,112	391,128	9,824	8,758	9,867	10,912	9,125
28,323	27,894	27,414	27,897	26,101	737,967	723,272	720,906	706,437	720,933	19,884	18,724	20,514	20,846	19,218
8,807	8,239	8,301	9,172	8,929	110,053	109,590	106,247	110,899	107,652	8,147	8,018	8,656	8,679	7,660
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
10.3	9.4	10.5	12.5	12.5	13.0	13.1	13.5	14.3	14.1	19.3	18.4	22.5	24.1	23.4
22.7	24.0	24.4	23.3	22.7	9.7	9.4	9.4	9.3	9.3	23.7	22.7	22.2	21.4	20.9
27.6	27.7	26.5	25.9	27.1	7.9	7.6	7.3	7.2	6.9	27.4	28.3	24.8	23.0	23.7
65.3	65.7	66.2	66.3	66.8	38.4	38.0	37.9	38.3	37.8	74.1	73.7	73.5	72.7	72.4
26.3	26.0	25.8	25.8	25.2	14.4	14.5	14.5	14.3	13.9	17.8	19.5	19.3	19.0	18.9
13.2	14.8	14.3	13.1	12.1	4.0	3.7	3.9	3.3	3.2	9.2	8.7	9.2	9.0	10.8
34.2	36.2	35.9	33.4	32.6	23.5	22.9	23.2	22.6	22.9	33.2	30.9	31.3	31.0	32.6
24.4	22.8	20.7	19.7	20.0	13.6	14.5	14.4	14.5	14.8	14.1	18.4	17.1	12.0	12.6
61.4	61.5	59.3	56.5	55.4	44.2	44.6	44.9	45.1	45.7	50.6	53.2	51.9	47.7	52.5
38.6	38.5	40.7	43.5	44.6	55.8	55.4	55.1	54.9	54.3	49.4	46.8	48.1	52.3	47.5

**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>				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	37,597	36,328	35,499	33,578	35,647
Depreciation, depletion and amortization of property, plant, and equipment .....	1,710	1,662	1,637	1,450	1,605
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	35,496	35,085	33,958	31,662	33,911
<b>Income (or loss) from operations</b> .....	391	(419)	(95)	467	130
Interest expense .....	309	220	233	174	200
All other nonoperating income (expense) .....	2,186	1,867	1,448	2,435	3,635
<b>Income (or loss) before income taxes</b> .....	2,269	1,227	1,119	2,728	3,565
Provision for current and deferred domestic income taxes .....	44	87	89	359	1,052
<b>Income (or loss) after income taxes</b> .....	2,225	1,140	1,030	2,369	2,513
Cash dividends charged to retained earnings in current quarter .....	449	478	448	277	324
<b>Net income retained in business</b> .....	1,776	662	582	2,092	2,189
Retained earnings at beginning of quarter .....	50,651	51,595	51,590	55,975	57,041
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(1,092)	(550)	13	(384)	(1,067)
<b>Retained earnings at end of quarter</b> .....	51,335	51,707	52,185	57,683	58,163
	<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	4.6	4.3	4.5
All other operating costs and expenses .....	94.4	96.6	95.7	94.3	95.1
<b>Income (or loss) from operations</b> .....	1.0	(1.2)	(0.3)	1.4	0.4
Interest expense .....	0.8	0.6	0.7	0.5	0.6
All other nonoperating income (expense) .....	5.8	5.1	4.1	7.3	10.2
<b>Income (or loss) before income taxes</b> .....	6.0	3.4	3.2	8.1	10.0
Provision for current and deferred domestic income taxes .....	0.1	0.2	0.3	1.1	3.0
<b>Income (or loss) after income taxes</b> .....	5.9	3.1	2.9	7.1	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 .....	10.72	5.91	5.45	13.59	16.51
After income taxes .....	10.51	5.49	5.01	11.80	11.64
Annual rate of profit on total assets:					
Before income taxes .....	5.07	2.82	2.56	6.57	8.02
After income taxes .....	4.97	2.62	2.36	5.70	5.65
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)					
Total current assets to total current liabilities .....	1.11	1.14	1.10	1.18	1.19
Total cash, U.S. Government and other securities to total current liabilities .....	0.28	0.27	0.26	0.31	0.34
Total stockholders' equity to total debt .....	2.47	2.51	2.39	2.50	2.57

<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>				
4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
1,132	1,128	1,264	1,135	1,270	24,849	21,632	22,080	20,849	22,675	987	992	1,012	840	970
28	14	27	23	26	1,647	1,452	1,453	1,315	1,276	23	21	40	38	56
1,105	1,082	1,195	1,038	1,332	30,359	24,232	23,080	20,571	21,770	1,050	878	1,079	979	1,157
(1)	31	42	74	(88)	(7,156)	(4,052)	(2,452)	(1,038)	(371)	(86)	93	(107)	(177)	(242)
14	9	16	13	16	604	533	603	557	553	11	6	11	9	12
(14)	(17)	4	24	25	(2,861)	(3,017)	(3,057)	54	(421)	10	0	3	(7)	(140)
(29)	5	29	85	(80)	(10,621)	(7,602)	(6,112)	(1,541)	(1,345)	(88)	87	(115)	(192)	(394)
12	11	12	24	7	(1,454)	(369)	(720)	1,053	1,582	12	13	9	19	13
(41)	(5)	17	60	(86)	(9,167)	(7,233)	(5,391)	(2,594)	(2,928)	(99)	73	(124)	(211)	(407)
2	29	28	10	56	138	171	117	165	100	29	51	19	11	4
(43)	(35)	(11)	50	(142)	(9,305)	(7,404)	(5,508)	(2,759)	(3,028)	(128)	23	(143)	(222)	(411)
(785)	(1,120)	(1,808)	(1,884)	(1,549)	(85,977)	(97,280)	(105,213)	(105,076)	(110,157)	(220)	(251)	(2,899)	(3,763)	(7,469)
(16)	(113)	5	72	44	(44)	(436)	(375)	(856)	(513)	(54)	5	(49)	29	10
(844)	(1,267)	(1,814)	(1,762)	(1,646)	(95,326)	(105,121)	(111,097)	(108,692)	(113,697)	(402)	(223)	(3,092)	(3,956)	(7,870)
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2.5	1.2	2.2	2.0	2.1	6.6	6.7	6.6	6.3	5.6	2.3	2.1	4.0	4.5	5.8
97.6	96.0	94.5	91.5	104.9	122.2	112.0	104.5	98.7	96.0	106.4	88.5	106.6	116.5	119.2
(0.1)	2.8	3.3	6.5	(7.0)	(28.8)	(18.7)	(11.1)	(5.0)	(1.6)	(8.7)	9.4	(10.6)	(21.0)	(25.0)
1.2	0.8	1.3	1.2	1.2	2.4	2.5	2.7	2.7	2.4	1.1	0.6	1.1	1.0	1.2
(1.2)	(1.5)	0.3	2.1	1.9	(11.5)	(13.9)	(13.8)	0.3	(1.9)	1.0	0.0	0.3	(0.8)	(14.5)
(2.5)	0.5	2.3	7.5	(6.3)	(42.7)	(35.1)	(27.7)	(7.4)	(5.9)	(8.9)	8.7	(11.3)	(22.9)	(40.6)
1.1	0.9	1.0	2.1	0.5	(5.9)	(1.7)	(3.3)	5.1	7.0	1.2	1.3	0.9	2.3	1.3
(3.6)	(0.5)	1.4	5.3	(6.8)	(36.9)	(33.4)	(24.4)	(12.4)	(12.9)	(10.1)	7.4	(12.3)	(25.1)	(42.0)
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
(10.62)	2.69	13.66	29.65	(30.86)	(36.11)	(28.32)	(23.08)	(5.99)	(5.32)	(33.85)	29.93	(29.59)	(54.56)	(159.27)
(15.08)	(2.72)	7.95	21.11	(33.41)	(31.16)	(26.94)	(20.36)	(10.09)	(11.58)	(38.29)	25.35	(31.99)	(60.04)	(164.52)
(5.71)	1.05	4.83	13.52	(12.52)	(20.54)	(15.59)	(12.55)	(3.24)	(2.84)	(15.49)	15.32	(15.85)	(29.94)	(49.17)
(8.11)	(1.06)	2.81	9.62	(13.55)	(17.73)	(14.83)	(11.07)	(5.46)	(6.18)	(17.52)	12.98	(17.13)	(32.96)	(50.79)
2.18	2.01	1.89	2.09	1.76	1.73	1.74	1.76	1.81	1.75	2.40	2.76	2.83	2.49	2.55
0.51	0.51	0.44	0.64	0.40	0.70	0.76	0.81	0.88	0.84	0.67	0.78	1.20	0.93	1.13
2.94	1.38	1.12	1.99	1.45	3.95	3.35	3.24	3.25	3.24	1.90	2.12	2.17	2.59	1.70

**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>				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	8,304	8,396	8,418	7,847	10,015
Time deposits in the United States, including negotiable certificates of deposit . . . . .	1,909	724	412	1,296	871
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>10,212</b>	<b>9,121</b>	<b>8,830</b>	<b>9,144</b>	<b>10,886</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	5,605	4,692	4,968	5,364	6,034
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>15,818</b>	<b>13,813</b>	<b>13,797</b>	<b>14,508</b>	<b>16,920</b>
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	20,704	19,924	19,772	19,221	19,674
Inventories . . . . .	11,287	10,343	10,030	9,216	8,947
All other current assets . . . . .	14,578	15,137	14,663	12,305	12,910
<b>Total current assets . . . . .</b>	<b>62,387</b>	<b>59,217</b>	<b>58,262</b>	<b>55,249</b>	<b>58,451</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	48,171	49,851	50,460	45,570	42,833
Land and mineral rights . . . . .	1,672	1,644	1,785	1,531	1,566
Less: Accumulated depreciation, depletion, and amortization . . . . .	27,002	28,229	29,043	26,549	24,611
<b>Net property, plant, and equipment . . . . .</b>	<b>22,841</b>	<b>23,266</b>	<b>23,202</b>	<b>20,552</b>	<b>19,788</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	93,697	91,630	93,227	90,287	99,554
<b>Total Assets . . . . .</b>	<b>178,925</b>	<b>174,112</b>	<b>174,691</b>	<b>166,088</b>	<b>177,792</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	317	232	248	224	303
b. Other short-term debt, including commercial paper . . . . .	5,402	3,520	3,742	2,618	2,252
Trade accounts and trade notes payable . . . . .	13,477	12,804	12,825	11,467	12,674
Income taxes accrued, prior and current years, net of payments . . . . .	5,070	5,214	4,529	4,335	4,952
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	552	468	463	129	205
b. Other long-term debt . . . . .	4,437	3,767	4,907	3,709	3,481
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	26,822	25,719	26,312	24,179	25,429
<b>Total current liabilities . . . . .</b>	<b>56,076</b>	<b>51,726</b>	<b>53,026</b>	<b>46,661</b>	<b>49,296</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	1,635	1,600	2,110	1,102	1,064
b. Other long-term debt . . . . .	21,959	23,520	22,922	24,327	26,366
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	14,597	14,244	14,499	13,729	14,673
<b>Total liabilities . . . . .</b>	<b>94,267</b>	<b>91,090</b>	<b>92,557</b>	<b>85,819</b>	<b>91,397</b>
Capital stock and other capital (less treasury stock) . . . . .	33,323	31,315	29,948	22,585	28,232
Retained earnings . . . . .	51,335	51,707	52,185	57,683	58,163
<b>Stockholders' equity . . . . .</b>	<b>84,658</b>	<b>83,022</b>	<b>82,133</b>	<b>80,268</b>	<b>86,395</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>178,925</b>	<b>174,112</b>	<b>174,691</b>	<b>166,088</b>	<b>177,792</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	6,311	7,491	5,236	8,588	9,155
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities . . . . .	8.8	7.9	7.9	8.7	9.5
Trade accounts and trade notes receivable . . . . .	11.6	11.4	11.3	11.6	11.1
Inventories . . . . .	6.3	5.9	5.7	5.5	5.0
Total current assets . . . . .	34.9	34.0	33.4	33.3	32.9
Net property, plant, and equipment . . . . .	12.8	13.4	13.3	12.4	11.1
Short-term debt, including installments on long-term debt . . . . .	6.0	4.6	5.4	4.0	3.5
Total current liabilities . . . . .	31.3	29.7	30.4	28.1	27.7
Long-term debt . . . . .	13.2	14.4	14.3	15.3	15.4
Total liabilities . . . . .	52.7	52.3	53.0	51.7	51.4
Stockholders' equity . . . . .	47.3	47.7	47.0	48.3	48.6

<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>				
4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
308	361	413	563	404	11,890	12,831	14,236	14,113	13,451	457	449	910	542	807
64	46	0	1	2	3,958	5,213	5,051	5,371	5,800	4	20	24	45	175
372	407	413	564	406	15,849	18,044	19,287	19,483	19,250	461	469	933	587	982
0	0	1	0	10	15,359	13,844	14,945	16,912	15,773	34	75	57	174	133
372	407	413	564	416	31,208	31,888	34,231	36,396	35,023	495	544	990	761	1,115
529	542	660	570	584	17,346	15,346	15,774	15,348	15,703	480	519	493	526	536
592	590	610	610	680	11,545	9,912	9,491	8,998	8,588	708	781	785	654	727
81	56	84	94	141	16,804	15,865	15,007	13,884	13,880	86	73	75	95	133
1,574	1,594	1,769	1,839	1,822	76,903	73,011	74,503	74,626	73,194	1,770	1,916	2,343	2,035	2,511
591	614	918	982	969	45,613	43,738	43,863	42,719	42,208	825	849	1,144	1,018	1,260
22	19	18	29	22	693	861	955	872	885	2	12	11	14	22
397	415	567	626	596	26,617	26,610	27,169	26,305	26,300	588	629	772	672	821
216	218	369	385	395	19,689	17,989	17,648	17,286	16,792	239	233	383	360	461
214	186	293	282	325	110,226	104,072	102,598	98,175	99,509	259	116	171	168	236
2,004	1,998	2,430	2,507	2,541	206,818	195,072	194,749	190,087	189,495	2,268	2,264	2,897	2,563	3,208
85	119	143	157	224	858	637	748	756	899	92	74	150	132	138
31	31	37	42	19	3,803	3,264	3,235	3,180	2,803	63	69	14	40	49
308	361	444	356	367	7,108	6,976	6,756	6,729	6,429	294	269	242	255	314
16	25	18	29	9	149	(581)	473	426	1,415	30	9	6	13	17
54	37	12	17	104	299	303	368	307	287	18	23	66	58	66
1	1	13	19	34	457	1,443	1,271	1,168	1,263	4	7	15	23	26
229	218	269	258	280	31,806	29,989	29,518	28,755	28,801	236	243	335	296	376
723	792	934	879	1,037	44,480	42,031	42,370	41,321	41,898	738	694	828	817	987
111	184	277	151	137	2,182	2,874	2,440	2,167	2,151	114	153	156	158	152
85	192	284	189	194	22,201	23,518	24,591	24,031	23,789	255	222	313	132	149
7	52	75	145	142	20,289	19,271	19,410	19,705	20,495	123	36	49	49	930
926	1,221	1,570	1,364	1,510	89,152	87,693	88,811	87,223	88,333	1,230	1,105	1,346	1,156	2,217
1,922	2,044	2,674	2,905	2,677	212,992	212,500	217,035	211,555	214,859	1,440	1,382	4,643	5,363	8,861
(844)	(1,267)	(1,814)	(1,762)	(1,646)	(95,326)	(105,121)	(111,097)	(108,692)	(113,697)	(402)	(223)	(3,092)	(3,956)	(7,870)
1,078	777	860	1,143	1,031	117,666	107,380	105,938	102,863	101,162	1,038	1,159	1,551	1,407	990
2,004	1,998	2,430	2,507	2,541	206,818	195,072	194,749	190,087	189,495	2,268	2,264	2,897	2,563	3,208
851	802	834	961	784	32,423	30,981	32,132	33,305	31,296	1,032	1,222	1,515	1,218	1,524
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
18.6	20.4	17.0	22.5	16.4	15.1	16.3	17.6	19.1	18.5	21.8	24.0	34.2	29.7	34.7
26.4	27.1	27.2	22.7	23.0	8.4	7.9	8.1	8.1	8.3	21.2	22.9	17.0	20.5	16.7
29.5	29.5	25.1	24.3	26.8	5.6	5.1	4.9	4.7	4.5	31.2	34.5	27.1	25.5	22.7
78.6	79.8	72.8	73.4	71.7	37.2	37.4	38.3	39.3	38.6	78.0	84.6	80.9	79.4	78.3
10.8	10.9	15.2	15.4	15.5	9.5	9.2	9.1	9.1	8.9	10.5	10.3	13.2	14.1	14.4
8.5	9.4	8.4	9.4	15.0	2.6	2.9	2.9	2.8	2.8	7.8	7.6	8.5	9.9	8.7
36.1	39.7	38.5	35.0	40.8	21.5	21.5	21.8	21.7	22.1	32.5	30.6	28.6	31.9	30.8
9.8	18.8	23.1	13.6	13.0	11.8	13.5	13.9	13.8	13.7	16.3	16.6	16.2	11.3	9.4
46.2	61.1	64.6	54.4	59.4	43.1	45.0	45.6	45.9	46.6	54.3	48.8	46.5	45.1	69.1
53.8	38.9	35.4	45.6	40.6	56.9	55.0	54.4	54.1	53.4	45.7	51.2	53.5	54.9	30.9



**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>				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	51,652	51,851	52,312	54,128	55,964
Depreciation, depletion and amortization of property, plant, and equipment .....	3,796	3,786	3,807	3,786	3,923
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	49,986	47,928	49,119	50,939	53,161
<b>Income (or loss) from operations</b> .....	(2,129)	138	(615)	(597)	(1,120)
Interest expense .....	1,195	1,104	1,051	1,012	1,047
All other nonoperating income (expense) .....	321	(225)	1,088	(801)	1,898
<b>Income (or loss) before income taxes</b> .....	(3,003)	(1,192)	(578)	(2,410)	(269)
Provision for current and deferred domestic income taxes .....	(9)	807	538	651	1,214
<b>Income (or loss) after income taxes</b> .....	(2,993)	(1,999)	(1,116)	(3,061)	(1,483)
Cash dividends charged to retained earnings in current quarter .....	488	358	561	641	409
<b>Net income retained in business</b> .....	(3,482)	(2,357)	(1,678)	(3,703)	(1,892)
Retained earnings at beginning of quarter .....	65,567	63,184	54,974	52,328	46,531
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(1,333)	(870)	(1,037)	(505)	(293)
<b>Retained earnings at end of quarter</b> .....	60,752	59,958	52,259	48,121	44,346
	<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	7.3	7.3	7.0	7.0
All other operating costs and expenses .....	96.8	92.4	93.9	94.1	95.0
<b>Income (or loss) from operations</b> .....	(4.1)	0.3	(1.2)	(1.1)	(2.0)
Interest expense .....	2.3	2.1	2.0	1.9	1.9
All other nonoperating income (expense) .....	0.6	(0.4)	2.1	(1.5)	3.4
<b>Income (or loss) before income taxes</b> .....	(5.8)	(2.3)	(1.1)	(4.5)	(0.5)
Provision for current and deferred domestic income taxes .....	0.0	1.6	1.0	1.2	2.2
<b>Income (or loss) after income taxes</b> .....	(5.8)	(3.9)	(2.1)	(5.7)	(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 .....	(5.74)	(2.27)	(1.10)	(4.70)	(0.53)
After income taxes .....	(5.72)	(3.80)	(2.13)	(5.97)	(2.91)
Annual rate of profit on total assets:					
Before income taxes .....	(3.41)	(1.35)	(0.66)	(2.75)	(0.30)
After income taxes .....	(3.40)	(2.26)	(1.27)	(3.50)	(1.68)
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)				
Total current assets to total current liabilities .....	1.98	1.99	1.96	1.96	1.91
Total cash, U.S. Government and other securities to total current liabilities .....	0.67	0.68	0.68	0.70	0.67
Total stockholders' equity to total debt .....	3.18	3.14	3.23	3.28	3.13

<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				
4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
6,109	5,263	5,605	5,981	5,539	43,460	43,016	47,270	44,236	46,631	2,964	3,191	3,249	2,781	2,934
185	169	190	203	200	1,472	1,335	1,381	1,376	1,437	68	67	72	66	74
6,548	5,227	5,516	5,746	5,612	37,868	37,336	39,948	38,036	40,543	2,863	2,969	2,963	2,641	2,809
(624)	(133)	(101)	32	(273)	4,120	4,345	5,941	4,823	4,652	33	155	214	74	50
90	72	71	79	59	709	583	542	642	687	39	32	28	26	26
6	12	9	396	87	1,203	2,061	1,551	2,429	1,479	29	(3)	(5)	9	6
(708)	(193)	(163)	349	(245)	4,614	5,823	6,951	6,610	5,443	24	120	181	56	31
43	36	39	61	29	1,208	1,371	1,294	1,425	1,501	3	21	25	17	6
(751)	(229)	(201)	288	(274)	3,406	4,452	5,656	5,185	3,942	21	99	156	39	25
167	83	86	109	93	2,504	2,603	2,512	2,073	2,246	60	80	73	30	99
(918)	(313)	(287)	180	(368)	902	1,849	3,145	3,112	1,696	(39)	18	83	9	(74)
(1,405)	(1,894)	(5,930)	(6,051)	(3,087)	95,985	97,162	92,179	94,429	97,769	1,705	1,961	1,112	1,018	2,225
(162)	(27)	(86)	(54)	191	(232)	(3,563)	(1,007)	(172)	(577)	(107)	(18)	(37)	(35)	(60)
(2,485)	(2,234)	(6,303)	(5,926)	(3,263)	96,655	95,448	94,316	97,369	98,888	1,558	1,962	1,157	993	2,091
<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	3.4	3.4	3.6	3.4	3.1	2.9	3.1	3.1	2.3	2.1	2.2	2.4	2.5
107.2	99.3	98.4	96.1	101.3	87.1	86.8	84.5	86.0	86.9	96.6	93.0	91.2	95.0	95.7
(10.2)	(2.5)	(1.8)	0.5	(4.9)	9.5	10.1	12.6	10.9	10.0	1.1	4.9	6.6	2.7	1.7
1.5	1.4	1.3	1.3	1.1	1.6	1.4	1.1	1.5	1.5	1.3	1.0	0.9	0.9	0.9
0.1	0.2	0.2	6.6	1.6	2.8	4.8	3.3	5.5	3.2	1.0	(0.1)	(0.2)	0.3	0.2
(11.6)	(3.7)	(2.9)	5.8	(4.4)	10.6	13.5	14.7	14.9	11.7	0.8	3.7	5.6	2.0	1.0
0.7	0.7	0.7	1.0	0.5	2.8	3.2	2.7	3.2	3.2	0.1	0.7	0.8	0.6	0.2
(12.3)	(4.4)	(3.6)	4.8	(5.0)	7.8	10.3	12.0	11.7	8.5	0.7	3.1	4.8	1.4	0.9
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
(36.71)	(11.32)	(8.72)	16.70	(13.80)	19.45	24.82	28.55	26.25	21.29	2.72	12.41	19.47	6.39	3.95
(38.97)	(13.45)	(10.81)	13.80	(15.45)	14.36	18.97	23.24	20.59	15.42	2.39	10.24	16.82	4.46	3.24
(18.13)	(5.34)	(4.28)	8.85	(7.28)	8.53	10.82	12.65	11.99	9.48	1.39	6.62	10.16	3.40	2.01
(19.24)	(6.34)	(5.31)	7.31	(8.15)	6.29	8.28	10.29	9.40	6.87	1.23	5.47	8.77	2.37	1.65
2.22	2.40	2.35	2.36	2.26	1.08	1.04	0.99	1.06	1.04	2.48	2.50	2.33	2.47	2.29
0.58	0.58	0.69	0.77	0.70	0.25	0.19	0.12	0.14	0.13	0.49	0.46	0.49	0.63	0.53
2.06	1.72	1.91	2.56	2.21	2.55	2.49	2.71	2.92	2.84	1.88	2.16	2.34	2.21	1.96

**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>				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	23,207	22,647	22,795	24,071	25,094
Time deposits in the United States, including negotiable certificates of deposit . . . . .	5,919	5,900	5,296	4,765	4,358
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>29,126</b>	<b>28,548</b>	<b>28,091</b>	<b>28,835</b>	<b>29,452</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	19,790	20,463	20,851	21,189	19,963
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>48,916</b>	<b>49,010</b>	<b>48,942</b>	<b>50,024</b>	<b>49,415</b>
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	33,203	32,633	32,180	31,239	31,746
Inventories . . . . .	35,486	34,387	33,014	32,840	32,496
All other current assets . . . . .	26,576	26,820	26,482	26,648	27,558
<b>Total current assets . . . . .</b>	<b>144,181</b>	<b>142,850</b>	<b>140,618</b>	<b>140,751</b>	<b>141,214</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	129,293	130,839	133,445	135,040	136,682
Land and mineral rights . . . . .	3,123	3,247	3,395	3,337	3,385
Less: Accumulated depreciation, depletion, and amortization . . . . .	68,592	70,580	73,082	75,136	76,484
<b>Net property, plant, and equipment . . . . .</b>	<b>63,824</b>	<b>63,505</b>	<b>63,757</b>	<b>63,242</b>	<b>63,583</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	144,219	147,733	147,092	146,269	148,849
<b>Total Assets . . . . .</b>	<b>352,224</b>	<b>354,088</b>	<b>351,466</b>	<b>350,263</b>	<b>353,646</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	3,057	2,369	3,041	2,580	2,542
b. Other short-term debt, including commercial paper . . . . .	6,404	7,355	6,559	5,275	5,115
Trade accounts and trade notes payable . . . . .	20,852	20,229	20,129	19,972	20,552
Income taxes accrued, prior and current years, net of payments . . . . .	3,080	3,074	2,687	3,476	3,409
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,592	1,465	1,436	1,591	1,702
b. Other long-term debt . . . . .	2,153	2,208	2,000	2,044	2,104
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	35,725	35,033	35,886	36,808	38,590
<b>Total current liabilities . . . . .</b>	<b>72,862</b>	<b>71,732</b>	<b>71,739</b>	<b>71,746</b>	<b>74,014</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	10,317	9,872	9,711	9,493	9,933
b. Other long-term debt . . . . .	42,304	43,586	42,056	41,573	43,600
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	17,579	18,726	18,704	22,471	22,529
<b>Total liabilities . . . . .</b>	<b>143,063</b>	<b>143,916</b>	<b>142,211</b>	<b>145,282</b>	<b>150,076</b>
Capital stock and other capital (less treasury stock) . . . . .	148,410	150,214	156,997	156,860	159,224
Retained earnings . . . . .	60,752	59,958	52,259	48,121	44,346
<b>Stockholders' equity . . . . .</b>	<b>209,161</b>	<b>210,172</b>	<b>209,256</b>	<b>204,980</b>	<b>203,570</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>352,224</b>	<b>354,088</b>	<b>351,466</b>	<b>350,263</b>	<b>353,646</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	71,319	71,117	68,878	69,006	67,200
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities . . . . .	13.9	13.8	13.9	14.3	14.0
Trade accounts and trade notes receivable . . . . .	9.4	9.2	9.2	8.9	9.0
Inventories . . . . .	10.1	9.7	9.4	9.4	9.2
Total current assets . . . . .	40.9	40.3	40.0	40.2	39.9
Net property, plant, and equipment . . . . .	18.1	17.9	18.1	18.1	18.0
Short-term debt, including installments on long-term debt . . . . .	3.7	3.8	3.7	3.3	3.2
Total current liabilities . . . . .	20.7	20.3	20.4	20.5	20.9
Long-term debt . . . . .	14.9	15.1	14.7	14.6	15.1
Total liabilities . . . . .	40.6	40.6	40.5	41.5	42.4
Stockholders' equity . . . . .	59.4	59.4	59.5	58.5	57.6

<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				
4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
2,438	2,000	2,189	2,616	2,249	15,239	11,312	5,726	6,233	5,414	773	711	691	896	730
240	212	219	212	151	121	162	214	148	110	61	123	92	86	80
2,678	2,212	2,407	2,828	2,400	15,360	11,474	5,940	6,382	5,524	835	834	783	982	809
293	283	802	864	574	1,635	1,663	2,204	2,277	2,833	148	173	319	285	236
2,971	2,495	3,209	3,692	2,974	16,995	13,136	8,144	8,659	8,357	983	1,007	1,103	1,267	1,045
3,707	3,184	3,398	3,357	2,890	24,058	25,074	25,777	24,451	24,607	1,626	1,962	1,840	1,483	1,574
4,142	3,937	3,691	3,520	3,138	21,817	22,903	22,142	21,914	21,930	1,923	2,108	1,888	1,765	1,631
578	673	669	704	582	11,516	11,677	12,274	11,657	11,404	435	371	392	423	221
11,398	10,288	10,968	11,273	9,584	74,386	72,791	68,337	66,681	66,298	4,966	5,448	5,222	4,938	4,471
7,614	8,007	8,098	8,590	7,889	69,544	70,851	71,911	71,551	72,484	3,318	3,581	3,777	3,567	3,635
111	154	196	132	103	1,571	1,619	1,604	1,604	1,963	45	68	80	55	45
4,638	4,964	5,082	5,509	5,218	38,888	40,388	41,424	41,516	42,305	2,160	2,376	2,519	2,398	2,469
3,087	3,197	3,212	3,213	2,774	32,226	32,082	32,090	31,638	32,143	1,203	1,272	1,338	1,225	1,211
1,127	977	1,007	1,289	1,111	109,829	110,314	119,358	122,260	131,205	590	502	561	454	411
15,612	14,463	15,187	15,776	13,470	216,441	215,187	219,785	220,580	229,646	6,759	7,222	7,121	6,617	6,093
929	850	818	836	835	1,369	1,414	1,090	804	861	333	344	314	284	322
235	80	102	108	162	7,027	7,006	6,881	4,836	4,159	70	57	58	45	61
2,262	1,578	1,654	1,504	1,460	10,575	11,019	11,590	11,309	11,932	767	900	972	843	846
78	8	45	96	55	5,838	6,271	6,194	6,032	5,552	46	28	25	22	5
156	209	374	261	247	499	1,055	386	494	500	205	245	186	252	213
170	136	143	188	176	1,360	1,723	1,967	1,982	2,260	51	53	35	47	42
1,305	1,434	1,525	1,780	1,299	42,423	41,394	40,764	37,644	38,230	528	553	649	505	464
5,134	4,295	4,661	4,773	4,233	69,092	69,883	68,870	63,101	63,494	1,999	2,179	2,239	1,998	1,953
1,112	1,124	1,078	929	811	6,476	6,023	6,220	6,214	7,369	682	586	549	508	518
1,135	1,575	1,391	942	981	20,441	20,470	19,343	20,143	20,826	504	498	446	456	426
522	648	601	770	341	25,560	24,959	27,980	30,390	35,671	112	105	171	137	94
7,904	7,641	7,730	7,414	6,366	121,569	121,334	122,413	119,848	127,360	3,296	3,367	3,405	3,099	2,990
10,193	9,056	13,760	14,288	10,368	(1,782)	(1,595)	3,055	3,363	3,398	1,904	1,893	2,558	2,525	1,012
(2,485)	(2,234)	(6,303)	(5,926)	(3,263)	96,655	95,448	94,316	97,369	98,888	1,558	1,962	1,157	993	2,091
7,709	6,822	7,457	8,362	7,104	94,873	93,852	97,371	100,732	102,286	3,462	3,855	3,715	3,517	3,103
15,612	14,463	15,187	15,776	13,470	216,441	215,187	219,785	220,580	229,646	6,759	7,222	7,121	6,617	6,093
6,264	5,994	6,307	6,501	5,351	5,294	2,908	(533)	3,580	2,803	2,966	3,269	2,983	2,940	2,518
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
19.0	17.3	21.1	23.4	22.1	7.9	6.1	3.7	3.9	3.6	14.5	13.9	15.5	19.2	17.1
23.7	22.0	22.4	21.3	21.5	11.1	11.7	11.7	11.1	10.7	24.1	27.2	25.8	22.4	25.8
26.5	27.2	24.3	22.3	23.3	10.1	10.6	10.1	9.9	9.5	28.4	29.2	26.5	26.7	26.8
73.0	71.1	72.2	71.5	71.2	34.4	33.8	31.1	30.2	28.9	73.5	75.4	73.3	74.6	73.4
19.8	22.1	21.2	20.4	20.6	14.9	14.9	14.6	14.3	14.0	17.8	17.6	18.8	18.5	19.9
9.5	8.8	9.5	8.8	10.5	4.7	5.2	4.7	3.7	3.4	9.8	9.7	8.3	9.5	10.5
32.9	29.7	30.7	30.3	31.4	31.9	32.5	31.3	28.6	27.6	29.6	30.2	31.4	30.2	32.1
14.4	18.7	16.3	11.9	13.3	12.4	12.3	11.6	11.9	12.3	17.5	15.0	14.0	14.6	15.5
50.6	52.8	50.9	47.0	47.3	56.2	56.4	55.7	54.3	55.5	48.8	46.6	47.8	46.8	49.1
49.4	47.2	49.1	53.0	52.7	43.8	43.6	44.3	45.7	44.5	51.2	53.4	52.2	53.2	50.9

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

Item	Transportation Equipment				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	185,275	181,219	194,569	182,535	187,824
Depreciation, depletion and amortization of property, plant, and equipment .....	5,628	5,135	5,475	5,429	5,540
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	179,907	172,611	181,327	174,290	180,403
<b>Income (or loss) from operations</b> .....	(260)	3,473	7,766	2,816	1,881
Interest expense .....	2,509	2,626	2,597	2,613	2,542
All other nonoperating income (expense) .....	(3,489)	511	4,329	3,272	(690)
<b>Income (or loss) before income taxes</b> .....	(6,258)	1,357	9,498	3,475	(1,351)
Provision for current and deferred domestic income taxes .....	(1,507)	(963)	2,293	538	(1,140)
<b>Income (or loss) after income taxes</b> .....	(4,751)	2,321	7,205	2,937	(211)
Cash dividends charged to retained earnings in current quarter .....	1,969	1,806	2,187	1,855	1,708
<b>Net income retained in business</b> .....	(6,720)	514	5,018	1,082	(1,919)
Retained earnings at beginning of quarter .....	130,262	120,966	115,867	119,956	122,081
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(1,510)	(5,873)	435	446	437
<b>Retained earnings at end of quarter</b> .....	122,031	115,607	121,321	121,484	120,599
	<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	2.8	2.8	3.0	2.9
All other operating costs and expenses .....	97.1	95.3	93.2	95.5	96.0
<b>Income (or loss) from operations</b> .....	(0.1)	1.9	4.0	1.5	1.0
Interest expense .....	1.4	1.4	1.3	1.4	1.4
All other nonoperating income (expense) .....	(1.9)	0.3	2.2	1.8	(0.4)
<b>Income (or loss) before income taxes</b> .....	(3.4)	0.7	4.9	1.9	(0.7)
Provision for current and deferred domestic income taxes .....	(0.8)	(0.5)	1.2	0.3	(0.6)
<b>Income (or loss) after income taxes</b> .....	(2.6)	1.3	3.7	1.6	(0.1)
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(13.53)	2.99	19.95	7.24	(3.02)
After income taxes .....	(10.27)	5.12	15.14	6.12	(0.47)
Annual rate of profit on total assets:					
Before income taxes .....	(3.51)	0.76	5.20	1.89	(0.73)
After income taxes .....	(2.66)	1.29	3.94	1.59	(0.11)
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)					
Total current assets to total current liabilities .....	0.93	1.00	1.02	1.03	1.01
Total cash, U.S. Government and other securities to total current liabilities .....	0.11	0.15	0.16	0.17	0.17
Total stockholders' equity to total debt .....	1.37	1.29	1.38	1.41	1.30

<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>				
4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
5,373	5,500	5,853	6,628	6,496	130,687	133,544	145,281	133,766	135,775	2,840	3,202	3,487	3,954	3,943
142	133	144	172	207	4,289	4,000	4,329	4,313	4,305	76	72	81	105	128
5,085	4,950	5,297	6,255	6,334	129,800	129,814	137,565	130,671	133,719	2,758	2,903	3,187	3,797	3,988
146	417	412	201	(45)	(3,402)	(270)	3,387	(1,218)	(2,249)	6	227	219	52	(173)
70	66	64	81	77	1,632	1,808	1,929	1,895	1,837	34	33	37	47	47
(71)	10	(25)	0	(63)	(3,081)	36	4,060	3,007	2,927	(41)	11	(9)	4	13
5	361	323	120	(185)	(8,115)	(2,042)	5,517	(106)	(1,159)	(70)	205	172	8	(206)
16	37	41	30	28	(1,989)	(1,929)	1,531	(357)	(781)	6	14	24	11	11
(12)	323	283	90	(213)	(6,126)	(113)	3,986	250	(377)	(76)	191	148	(3)	(218)
71	67	115	130	34	1,059	1,191	888	1,015	366	21	16	56	61	18
(82)	256	168	(40)	(247)	(7,185)	(1,304)	3,098	(765)	(743)	(97)	175	92	(64)	(236)
2,376	2,093	1,914	1,563	2,142	66,431	58,115	53,820	56,316	56,352	1,250	951	743	714	813
(31)	(92)	95	(16)	(129)	14	(2,988)	366	368	333	(14)	(82)	84	(20)	(82)
2,263	2,257	2,178	1,507	1,766	59,260	53,822	57,284	55,920	55,942	1,139	1,044	919	629	495
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2.6	2.4	2.5	2.6	3.2	3.3	3.0	3.0	3.2	3.2	2.7	2.3	2.3	2.7	3.2
94.6	90.0	90.5	94.4	97.5	99.3	97.2	94.7	97.7	98.5	97.1	90.7	91.4	96.0	101.1
2.7	7.6	7.0	3.0	(0.7)	(2.6)	(0.2)	2.3	(0.9)	(1.7)	0.2	7.1	6.3	1.3	(4.4)
1.3	1.2	1.1	1.2	1.2	1.2	1.4	1.3	1.4	1.4	1.2	1.0	1.1	1.2	1.2
(1.3)	0.2	(0.4)	0.0	(1.0)	(2.4)	0.0	2.8	2.2	2.2	(1.4)	0.3	(0.3)	0.1	0.3
0.1	6.6	5.5	1.8	(2.8)	(6.2)	(1.5)	3.8	(0.1)	(0.9)	(2.5)	6.4	4.9	0.2	(5.2)
0.3	0.7	0.7	0.4	0.4	(1.5)	(1.4)	1.1	(0.3)	(0.6)	0.2	0.4	0.7	0.3	0.3
(0.2)	5.9	4.8	1.4	(3.3)	(4.7)	(0.1)	2.7	0.2	(0.3)	(2.7)	6.0	4.2	(0.1)	(5.5)
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
0.41	31.99	26.82	9.08	(16.49)	(28.03)	(7.24)	18.62	(0.36)	(4.05)	(10.95)	33.29	28.30	1.34	(34.62)
(1.00)	28.67	23.46	6.84	(18.94)	(21.16)	(0.40)	13.45	0.85	(1.32)	(11.92)	31.06	24.30	(0.46)	(36.49)
0.17	12.63	10.90	3.47	(5.68)	(6.70)	(1.65)	4.38	(0.08)	(0.91)	(4.50)	12.96	10.38	0.43	(10.93)
(0.40)	11.32	9.53	2.61	(6.52)	(5.06)	(0.09)	3.16	0.20	(0.30)	(4.90)	12.09	8.92	(0.15)	(11.52)
1.87	1.97	1.98	1.81	1.68	0.81	0.89	0.91	0.91	0.91	1.77	1.84	1.81	1.54	1.59
0.39	0.33	0.40	0.32	0.29	0.14	0.19	0.19	0.19	0.20	0.42	0.33	0.40	0.27	0.24
1.14	1.15	1.15	1.05	0.88	1.30	1.20	1.28	1.27	1.23	1.17	1.17	0.93	0.77	0.75

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

Item	Transportation Equipment				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	10,322	10,874	14,179	16,714	16,163
Time deposits in the United States, including negotiable certificates of deposit . . . . .	3,085	3,889	3,493	3,154	3,271
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>13,407</b>	<b>14,763</b>	<b>17,672</b>	<b>19,867</b>	<b>19,434</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	14,815	21,492	23,692	24,440	24,917
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>28,222</b>	<b>36,255</b>	<b>41,364</b>	<b>44,307</b>	<b>44,351</b>
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	57,845	63,820	64,569	65,035	61,275
Inventories . . . . .	88,359	88,908	88,387	91,622	91,330
All other current assets . . . . .	56,694	57,715	63,554	60,361	60,257
<b>Total current assets . . . . .</b>	<b>231,120</b>	<b>246,698</b>	<b>257,874</b>	<b>261,325</b>	<b>257,213</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	287,952	289,395	290,746	292,911	295,468
Land and mineral rights . . . . .	4,848	4,823	4,909	5,150	5,070
Less: Accumulated depreciation, depletion, and amortization . . . . .	144,863	147,149	149,129	150,541	152,089
<b>Net property, plant, and equipment . . . . .</b>	<b>147,938</b>	<b>147,069</b>	<b>146,526</b>	<b>147,520</b>	<b>148,449</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	334,099	323,872	326,581	328,310	335,484
<b>Total Assets . . . . .</b>	<b>713,156</b>	<b>717,638</b>	<b>730,982</b>	<b>737,154</b>	<b>741,147</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	7,890	7,087	6,897	6,921	6,183
b. Other short-term debt, including commercial paper . . . . .	5,983	6,577	6,636	5,505	5,509
Trade accounts and trade notes payable . . . . .	72,501	75,511	76,401	74,435	72,924
Income taxes accrued, prior and current years, net of payments . . . . .	8,333	9,958	11,137	12,044	11,595
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	2,743	2,560	2,356	2,286	2,494
b. Other long-term debt . . . . .	3,778	4,134	3,817	3,335	3,977
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	147,150	140,787	146,555	149,665	151,204
<b>Total current liabilities . . . . .</b>	<b>248,378</b>	<b>246,614</b>	<b>253,799</b>	<b>254,191</b>	<b>253,886</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	27,150	27,884	26,689	26,989	27,033
b. Other long-term debt . . . . .	87,643	91,811	91,476	90,655	92,369
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	164,934	169,965	168,608	173,402	188,804
<b>Total liabilities . . . . .</b>	<b>528,105</b>	<b>536,275</b>	<b>540,572</b>	<b>545,237</b>	<b>562,093</b>
Capital stock and other capital (less treasury stock) . . . . .	63,021	65,756	69,089	70,434	58,455
Retained earnings . . . . .	122,031	115,607	121,321	121,484	120,599
<b>Stockholders' equity . . . . .</b>	<b>185,052</b>	<b>181,364</b>	<b>190,409</b>	<b>191,918</b>	<b>179,054</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>713,156</b>	<b>717,638</b>	<b>730,982</b>	<b>737,154</b>	<b>741,147</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	(17,259)	83	4,075	7,133	3,327
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities . . . . .	4.0	5.1	5.7	6.0	6.0
Trade accounts and trade notes receivable . . . . .	8.1	8.9	8.8	8.8	8.3
Inventories . . . . .	12.4	12.4	12.1	12.4	12.3
Total current assets . . . . .	32.4	34.4	35.3	35.5	34.7
Net property, plant, and equipment . . . . .	20.7	20.5	20.0	20.0	20.0
Short-term debt, including installments on long-term debt . . . . .	2.9	2.8	2.7	2.4	2.5
Total current liabilities . . . . .	34.8	34.4	34.7	34.5	34.3
Long-term debt . . . . .	16.1	16.7	16.2	16.0	16.1
Total liabilities . . . . .	74.1	74.7	74.0	74.0	75.8
Stockholders' equity . . . . .	25.9	25.3	26.0	26.0	24.2

<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>				
4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
1,110	943	1,205	1,170	1,016	6,153	5,716	6,133	6,891	7,024	757	576	725	594	484
165	105	131	152	156	2,791	3,607	3,225	2,938	2,841	78	58	59	59	46
1,275	1,048	1,337	1,323	1,172	8,944	9,324	9,358	9,829	9,866	834	634	784	652	530
276	229	279	275	246	13,404	20,720	22,792	22,927	23,343	112	121	173	182	169
1,551	1,277	1,616	1,597	1,418	22,348	30,044	32,150	32,756	33,208	946	755	957	834	699
2,370	2,799	2,618	2,794	2,669	34,354	39,250	40,437	41,775	38,912	1,458	1,751	1,657	1,827	1,775
3,208	3,172	3,169	3,847	3,634	27,984	28,542	27,767	30,582	30,718	1,452	1,541	1,522	1,762	1,969
306	297	525	857	448	44,400	45,923	51,650	48,891	49,396	174	159	212	278	215
7,434	7,544	7,928	9,096	8,169	129,086	143,759	152,004	154,004	152,235	4,030	4,205	4,348	4,701	4,659
7,712	7,032	7,696	8,875	9,878	207,824	211,301	212,533	214,123	215,773	4,332	3,729	4,446	5,341	5,789
180	163	167	294	164	2,693	2,742	2,827	2,927	2,918	108	105	111	117	108
4,495	4,052	4,679	5,238	5,981	100,134	103,377	105,266	106,072	106,986	2,585	2,079	2,694	3,017	3,427
3,397	3,143	3,183	3,931	4,061	110,383	110,666	110,094	110,978	111,705	1,855	1,755	1,863	2,442	2,471
694	746	759	820	798	245,100	240,337	242,241	243,197	243,031	314	356	430	459	425
11,526	11,434	11,870	13,847	13,028	484,568	494,762	504,339	508,180	506,970	6,199	6,317	6,641	7,602	7,554
852	667	901	968	1,038	6,744	5,553	5,469	5,299	4,704	614	485	684	654	723
186	161	53	190	193	3,540	3,666	3,785	3,729	4,125	116	95	5	157	157
1,600	1,736	1,637	1,913	1,863	58,577	62,547	63,889	63,224	60,379	903	1,108	1,030	1,272	1,248
56	42	43	40	43	5,961	7,543	8,146	8,745	8,321	9	3	4	19	21
319	354	376	488	372	1,900	2,039	1,833	1,848	2,072	171	196	245	372	211
93	94	126	138	108	1,695	2,012	1,433	1,547	1,101	18	24	32	49	36
859	778	861	1,291	1,253	80,576	78,169	83,264	84,885	86,611	447	380	407	523	538
3,966	3,832	3,998	5,028	4,869	158,993	161,529	167,818	169,278	167,314	2,279	2,291	2,407	3,046	2,933
1,182	1,117	1,281	1,567	1,580	20,971	22,048	21,430	21,570	21,678	569	588	774	1,014	1,000
1,478	1,538	1,445	1,665	1,821	54,087	59,119	58,943	58,716	59,300	698	719	876	958	1,070
217	435	323	296	270	134,733	139,155	137,633	140,533	144,311	104	259	147	124	166
6,843	6,922	7,047	8,556	8,539	368,783	381,851	385,825	390,096	392,603	3,650	3,858	4,204	5,142	5,169
2,420	2,255	2,646	3,783	2,722	56,525	59,088	61,229	62,164	58,425	1,410	1,415	1,517	1,831	1,889
2,263	2,257	2,178	1,507	1,766	59,260	53,822	57,284	55,920	55,942	1,139	1,044	919	629	495
4,683	4,512	4,824	5,290	4,489	115,785	112,911	118,514	118,084	114,368	2,549	2,459	2,437	2,460	2,385
11,526	11,434	11,870	13,847	13,028	484,568	494,762	504,339	508,180	506,970	6,199	6,317	6,641	7,602	7,554
3,468	3,712	3,930	4,067	3,300	(29,908)	(17,770)	(15,815)	(15,273)	(15,079)	1,751	1,914	1,941	1,655	1,725
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
13.5	11.2	13.6	11.5	10.9	4.6	6.1	6.4	6.4	6.6	15.3	12.0	14.4	11.0	9.3
20.6	24.5	22.1	20.2	20.5	7.1	7.9	8.0	8.2	7.7	23.5	27.7	25.0	24.0	23.5
27.8	27.7	26.7	27.8	27.9	5.8	5.8	5.5	6.0	6.1	23.4	24.4	22.9	23.2	26.1
64.5	66.0	66.8	65.7	62.7	26.6	29.1	30.1	30.3	30.0	65.0	66.6	65.5	61.8	61.7
29.5	27.5	26.8	28.4	31.2	22.8	22.4	21.8	21.8	22.0	29.9	27.8	28.1	32.1	32.7
12.6	11.2	12.3	12.9	13.1	2.9	2.7	2.5	2.4	2.4	14.8	12.7	14.5	16.2	14.9
34.4	33.5	33.7	36.3	37.4	32.8	32.6	33.3	33.3	33.0	36.8	36.3	36.2	40.1	38.8
23.1	23.2	23.0	23.3	26.1	15.5	16.4	15.9	15.8	16.0	20.4	20.7	24.8	25.9	27.4
59.4	60.5	59.4	61.8	65.5	76.1	77.2	76.5	76.8	77.4	58.9	61.1	63.3	67.6	68.4
40.6	39.5	40.6	38.2	34.5	23.9	22.8	23.5	23.2	22.6	41.1	38.9	36.7	32.4	31.6



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

Item	Aerospace Products and Parts <sup>1</sup>				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	45,126	39,828	40,831	40,318	43,249
Depreciation, depletion and amortization of property, plant, and equipment .....	1,097	913	928	896	1,021
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	41,712	35,728	36,368	36,258	38,869
<b>Income (or loss) from operations</b> .....	<b>2,317</b>	<b>3,188</b>	<b>3,534</b>	<b>3,164</b>	<b>3,360</b>
Interest expense .....	747	718	569	620	616
All other nonoperating income (expense) .....	(445)	480	253	230	(3,524)
<b>Income (or loss) before income taxes</b> .....	<b>1,125</b>	<b>2,950</b>	<b>3,219</b>	<b>2,774</b>	<b>(781)</b>
Provision for current and deferred domestic income taxes .....	269	813	540	629	(592)
<b>Income (or loss) after income taxes</b> .....	<b>856</b>	<b>2,138</b>	<b>2,679</b>	<b>2,145</b>	<b>(189)</b>
Cash dividends charged to retained earnings in current quarter .....	774	500	1,140	715	1,168
<b>Net income retained in business</b> .....	<b>82</b>	<b>1,637</b>	<b>1,538</b>	<b>1,430</b>	<b>(1,357)</b>
Retained earnings at beginning of quarter .....	53,647	52,246	51,333	52,738	54,637
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(1,455)	(2,818)	85	49	61
<b>Retained earnings at end of quarter</b> .....	<b>52,274</b>	<b>51,066</b>	<b>52,957</b>	<b>54,217</b>	<b>53,341</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 .....	2.4	2.3	2.3	2.2	2.4
All other operating costs and expenses .....	92.4	89.7	89.1	89.9	89.9
<b>Income (or loss) from operations</b> .....	<b>5.1</b>	<b>8.0</b>	<b>8.7</b>	<b>7.8</b>	<b>7.8</b>
Interest expense .....	1.7	1.8	1.4	1.5	1.4
All other nonoperating income (expense) .....	(1.0)	1.2	0.6	0.6	(8.1)
<b>Income (or loss) before income taxes</b> .....	<b>2.5</b>	<b>7.4</b>	<b>7.9</b>	<b>6.9</b>	<b>(1.8)</b>
Provision for current and deferred domestic income taxes .....	0.6	2.0	1.3	1.6	(1.4)
<b>Income (or loss) after income taxes</b> .....	<b>1.9</b>	<b>5.4</b>	<b>6.6</b>	<b>5.3</b>	<b>(0.4)</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 .....	7.95	21.07	22.01	18.42	(6.05)
After income taxes .....	6.05	15.27	18.31	14.25	(1.47)
Annual rate of profit on total assets:					
Before income taxes .....	2.44	6.56	7.05	6.03	(1.65)
After income taxes .....	1.86	4.75	5.87	4.66	(0.40)
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)					
Total current assets to total current liabilities .....	1.14	1.23	1.25	1.29	1.23
Total cash, U.S. Government and other securities to total current liabilities .....	0.06	0.07	0.12	0.16	0.15
Total stockholders' equity to total debt .....	1.47	1.43	1.52	1.65	1.36

<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				
4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
1,117	1,102	1,023	1,142	1,234	14,216	14,112	14,345	14,385	13,175	5,501	5,507	5,775	5,943	4,666
42	39	42	43	55	371	374	370	380	437	125	106	108	138	131
971	960	922	1,034	1,104	13,293	12,813	12,960	12,991	11,905	5,305	5,075	5,334	5,488	4,385
103	103	59	65	75	552	925	1,015	1,014	832	71	326	333	317	149
21	20	17	22	21	210	200	173	176	179	48	45	42	43	38
(22)	(11)	(14)	(11)	(69)	(56)	(55)	(66)	(21)	(26)	(27)	(49)	(14)	4	(13)
59	73	28	32	(15)	286	670	775	817	627	(4)	232	276	278	98
10	18	12	13	10	176	191	180	152	217	31	30	12	37	21
49	55	17	19	(25)	110	480	595	665	410	(35)	202	265	240	78
18	24	9	20	16	132	186	311	191	141	54	121	173	109	75
31	31	8	(1)	(41)	(22)	293	285	474	268	(89)	81	91	132	3
665	683	449	320	1,047	11,720	11,607	12,451	12,617	12,184	3,650	3,352	3,331	3,406	2,824
(6)	4	15	(22)	(28)	(120)	(136)	(205)	(204)	(173)	(70)	8	(64)	(39)	8
689	717	472	297	979	11,578	11,764	12,531	12,887	12,279	3,491	3,440	3,358	3,499	2,835
<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
3.8	3.6	4.1	3.8	4.4	2.6	2.6	2.6	2.6	3.3	2.3	1.9	1.9	2.3	2.8
87.0	87.1	90.1	90.5	89.4	93.5	90.8	90.3	90.3	90.4	96.4	92.2	92.4	92.3	94.0
9.2	9.4	5.8	5.7	6.1	3.9	6.6	7.1	7.1	6.3	1.3	5.9	5.8	5.3	3.2
1.9	1.8	1.7	1.9	1.7	1.5	1.4	1.2	1.2	1.4	0.9	0.8	0.7	0.7	0.8
(2.0)	(1.0)	(1.3)	(0.9)	(5.6)	(0.4)	(0.4)	(0.5)	(0.1)	(0.2)	(0.5)	(0.9)	(0.2)	0.1	(0.3)
5.3	6.6	2.8	2.8	(1.2)	2.0	4.7	5.4	5.7	4.8	(0.1)	4.2	4.8	4.7	2.1
0.9	1.6	1.1	1.2	0.8	1.2	1.4	1.3	1.1	1.6	0.6	0.5	0.2	0.6	0.4
4.4	5.0	1.6	1.7	(2.0)	0.8	3.4	4.2	4.6	3.1	(0.6)	3.7	4.6	4.0	1.7
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
16.49	21.14	10.29	10.04	(4.58)	7.62	18.14	20.30	20.90	16.78	(0.39)	24.38	30.96	28.88	12.55
13.63	16.01	6.10	5.87	(7.61)	2.92	12.98	15.60	17.01	10.97	(3.45)	21.24	29.63	24.98	9.93
7.68	9.66	4.00	4.00	(1.78)	3.32	7.77	9.18	9.59	7.54	(0.16)	9.56	12.01	11.68	4.88
6.35	7.31	2.37	2.34	(2.96)	1.27	5.56	7.05	7.80	4.93	(1.46)	8.33	11.49	10.11	3.86
2.33	2.37	1.99	2.29	2.07	2.06	1.98	1.99	1.94	1.88	2.01	1.88	1.95	1.84	1.85
0.34	0.37	0.30	0.40	0.34	0.30	0.30	0.26	0.28	0.28	0.39	0.32	0.28	0.30	0.33
1.45	1.37	1.05	1.03	0.97	1.34	1.32	1.53	1.59	1.50	1.17	1.06	1.08	1.14	1.01

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

Item	Aerospace Products and Parts <sup>1</sup>				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	2,971	4,189	6,908	8,747	8,028
Time deposits in the United States, including negotiable certificates of deposit . . . . .	94	81	64	55	65
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>3,065</b>	<b>4,269</b>	<b>6,972</b>	<b>8,802</b>	<b>8,092</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	639	369	406	814	1,104
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>3,704</b>	<b>4,638</b>	<b>7,378</b>	<b>9,616</b>	<b>9,196</b>
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	19,467	20,079	19,883	19,037	18,175
Inventories . . . . .	42,412	42,050	41,431	41,398	40,919
All other current assets . . . . .	10,453	10,322	10,274	9,689	9,453
<b>Total current assets . . . . .</b>	<b>76,037</b>	<b>77,089</b>	<b>78,966</b>	<b>79,740</b>	<b>77,744</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	63,868	63,626	63,942	64,582	64,993
Land and mineral rights . . . . .	1,665	1,620	1,629	1,762	1,683
Less: Accumulated depreciation, depletion, and amortization . . . . .	36,765	36,740	37,089	37,697	37,953
<b>Net property, plant, and equipment . . . . .</b>	<b>28,768</b>	<b>28,506</b>	<b>28,482</b>	<b>28,646</b>	<b>28,723</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	79,442	74,369	75,071	75,662	82,342
<b>Total Assets . . . . .</b>	<b>184,246</b>	<b>179,964</b>	<b>182,520</b>	<b>184,047</b>	<b>188,809</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	893	1,341	1,198	1,335	1,189
b. Other short-term debt, including commercial paper . . . . .	1,205	1,608	1,621	480	636
Trade accounts and trade notes payable . . . . .	10,480	9,737	9,637	8,151	9,434
Income taxes accrued, prior and current years, net of payments . . . . .	1,785	1,806	2,390	2,683	2,750
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	673	292	340	351	333
b. Other long-term debt . . . . .	1,949	1,996	2,255	1,644	2,713
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	49,718	45,910	45,894	47,040	46,032
<b>Total current liabilities . . . . .</b>	<b>66,704</b>	<b>62,689</b>	<b>63,335</b>	<b>61,683</b>	<b>63,087</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	3,262	3,243	2,775	2,729	2,682
b. Other long-term debt . . . . .	30,620	30,553	30,274	29,888	30,474
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	27,064	27,483	27,636	29,521	40,948
<b>Total liabilities . . . . .</b>	<b>127,650</b>	<b>123,968</b>	<b>124,021</b>	<b>123,821</b>	<b>137,192</b>
Capital stock and other capital (less treasury stock) . . . . .	4,323	4,931	5,542	6,009	(1,724)
Retained earnings . . . . .	52,274	51,066	52,957	54,217	53,341
<b>Stockholders' equity . . . . .</b>	<b>56,596</b>	<b>55,996</b>	<b>58,499</b>	<b>60,226</b>	<b>51,617</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>184,246</b>	<b>179,964</b>	<b>182,520</b>	<b>184,047</b>	<b>188,809</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	9,333	14,400	15,631	18,057	14,656
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities . . . . .	2.0	2.6	4.0	5.2	4.9
Trade accounts and trade notes receivable . . . . .	10.6	11.2	10.9	10.3	9.6
Inventories . . . . .	23.0	23.4	22.7	22.5	21.7
Total current assets . . . . .	41.3	42.8	43.3	43.3	41.2
Net property, plant, and equipment . . . . .	15.6	15.8	15.6	15.6	15.2
Short-term debt, including installments on long-term debt . . . . .	2.6	2.9	3.0	2.1	2.6
Total current liabilities . . . . .	36.2	34.8	34.7	33.5	33.4
Long-term debt . . . . .	18.4	18.8	18.1	17.7	17.6
Total liabilities . . . . .	69.3	68.9	67.9	67.3	72.7
Stockholders' equity . . . . .	30.7	31.1	32.1	32.7	27.3

<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				
4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
203	217	191	294	290	1,457	1,471	1,175	1,297	1,325	923	710	652	741	731
39	20	19	28	42	382	503	282	289	309	124	201	65	43	48
243	237	210	322	332	1,839	1,974	1,457	1,586	1,634	1,046	911	717	784	779
52	81	64	64	28	568	568	719	806	664	161	177	189	212	117
295	318	274	386	360	2,407	2,543	2,176	2,392	2,298	1,207	1,088	906	996	896
570	558	523	540	521	6,794	7,184	7,084	6,804	6,076	2,703	2,932	2,939	2,647	2,001
1,074	1,053	930	1,122	1,145	5,547	5,346	5,501	5,472	5,418	1,881	2,019	1,944	1,922	1,693
62	87	103	143	136	1,549	1,493	1,699	1,711	1,681	364	365	492	468	377
2,001	2,015	1,830	2,191	2,162	16,297	16,567	16,461	16,380	15,473	6,155	6,404	6,281	6,033	4,967
2,106	2,089	2,150	2,240	2,697	20,100	19,827	19,338	19,999	20,002	6,333	6,105	5,669	6,441	5,946
25	11	10	123	12	584	451	439	497	474	147	87	97	149	115
1,283	1,367	1,392	1,558	1,740	10,798	10,912	10,801	11,198	11,338	3,490	3,416	3,235	3,589	3,427
849	733	767	805	969	9,887	9,367	8,976	9,298	9,137	2,991	2,777	2,531	3,001	2,633
246	255	239	239	235	8,238	8,576	8,338	8,413	8,628	455	518	398	482	470
3,096	3,003	2,836	3,235	3,365	34,422	34,509	33,776	34,091	33,238	9,601	9,699	9,210	9,516	8,070
109	119	123	194	202	887	993	833	727	726	649	716	669	528	381
9	14	22	22	11	216	211	142	112	150	93	144	80	85	86
344	305	310	278	308	3,007	3,121	3,154	3,209	2,731	1,308	1,356	1,444	1,452	1,146
43	32	35	16	19	155	199	193	200	205	32	44	42	19	39
113	118	119	91	121	392	524	567	572	781	228	284	235	225	201
61	59	68	66	52	183	162	180	408	428	115	66	58	293	297
181	203	242	289	332	3,065	3,163	3,190	3,197	3,223	643	793	685	671	534
861	850	920	955	1,045	7,905	8,373	8,258	8,425	8,244	3,067	3,404	3,213	3,273	2,685
351	330	357	329	349	5,844	5,491	5,410	5,132	5,062	1,265	1,093	1,205	1,083	1,036
351	364	357	558	615	3,620	3,784	2,848	2,912	2,812	1,117	1,293	1,063	1,172	1,097
91	88	100	103	50	2,067	2,084	1,991	1,981	2,182	92	106	157	139	113
1,654	1,631	1,734	1,944	2,058	19,436	19,732	18,507	18,450	18,300	5,541	5,896	5,638	5,667	4,931
753	655	630	994	328	3,409	3,013	2,738	2,753	2,659	569	363	214	351	304
689	717	472	297	979	11,578	11,764	12,531	12,887	12,279	3,491	3,440	3,358	3,499	2,835
1,443	1,373	1,102	1,291	1,307	14,986	14,777	15,269	15,641	14,938	4,060	3,803	3,572	3,850	3,139
3,096	3,003	2,836	3,235	3,365	34,422	34,509	33,776	34,091	33,238	9,601	9,699	9,210	9,516	8,070
1,141	1,165	911	1,236	1,117	8,392	8,193	8,203	7,955	7,229	3,088	3,000	3,068	2,760	2,283
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
9.5	10.6	9.7	11.9	10.7	7.0	7.4	6.4	7.0	6.9	12.6	11.2	9.8	10.5	11.1
18.4	18.6	18.4	16.7	15.5	19.7	20.8	21.0	20.0	18.3	28.2	30.2	31.9	27.8	24.8
34.7	35.0	32.8	34.7	34.0	16.1	15.5	16.3	16.1	16.3	19.6	20.8	21.1	20.2	21.0
64.6	67.1	64.5	67.7	64.2	47.3	48.0	48.7	48.0	46.6	64.1	66.0	68.2	63.4	61.6
27.4	24.4	27.0	24.9	28.8	28.7	27.1	26.6	27.3	27.5	31.1	28.6	27.5	31.5	32.6
9.5	10.3	11.7	11.5	11.5	4.9	5.5	5.1	5.3	6.3	11.3	12.5	11.3	11.9	12.0
27.8	28.3	32.4	29.5	31.0	23.0	24.3	24.5	24.7	24.8	31.9	35.1	34.9	34.4	33.3
22.7	23.1	25.2	27.4	28.6	27.5	26.9	24.4	23.6	23.7	24.8	24.6	24.6	23.7	26.4
53.4	54.3	61.2	60.1	61.2	56.5	57.2	54.8	54.1	55.1	57.7	60.8	61.2	59.5	61.1
46.6	45.7	38.8	39.9	38.8	43.5	42.8	45.2	45.9	44.9	42.3	39.2	38.8	40.5	38.9

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

Item	Miscellaneous Manufacturing				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	24,789	25,051	25,439	27,083	28,131
Depreciation, depletion and amortization of property, plant, and equipment .....	936	949	897	934	1,017
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	22,108	21,630	21,561	22,654	25,233
<b>Income (or loss) from operations</b> .....	<b>1,745</b>	<b>2,472</b>	<b>2,982</b>	<b>3,495</b>	<b>1,880</b>
Interest expense .....	540	479	506	481	555
All other nonoperating income (expense) .....	256	746	495	1,051	941
<b>Income (or loss) before income taxes</b> .....	<b>1,462</b>	<b>2,739</b>	<b>2,970</b>	<b>4,065</b>	<b>2,266</b>
Provision for current and deferred domestic income taxes .....	753	702	898	921	622
<b>Income (or loss) after income taxes</b> .....	<b>709</b>	<b>2,037</b>	<b>2,071</b>	<b>3,144</b>	<b>1,644</b>
Cash dividends charged to retained earnings in current quarter .....	1,003	586	629	886	963
<b>Net income retained in business</b> .....	<b>(294)</b>	<b>1,452</b>	<b>1,443</b>	<b>2,258</b>	<b>682</b>
Retained earnings at beginning of quarter .....	35,592	33,835	33,136	35,910	35,505
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(72)	(976)	(299)	(603)	79
<b>Retained earnings at end of quarter</b> .....	<b>35,226</b>	<b>34,311</b>	<b>34,279</b>	<b>37,565</b>	<b>36,266</b>
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.8	3.8	3.5	3.4	3.6
All other operating costs and expenses .....	89.2	86.3	84.8	83.6	89.7
<b>Income (or loss) from operations</b> .....	<b>7.0</b>	<b>9.9</b>	<b>11.7</b>	<b>12.9</b>	<b>6.7</b>
Interest expense .....	2.2	1.9	2.0	1.8	2.0
All other nonoperating income (expense) .....	1.0	3.0	1.9	3.9	3.3
<b>Income (or loss) before income taxes</b> .....	<b>5.9</b>	<b>10.9</b>	<b>11.7</b>	<b>15.0</b>	<b>8.1</b>
Provision for current and deferred domestic income taxes .....	3.0	2.8	3.5	3.4	2.2
<b>Income (or loss) after income taxes</b> .....	<b>2.9</b>	<b>8.1</b>	<b>8.1</b>	<b>11.6</b>	<b>5.8</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 .....	11.70	19.41	22.06	28.23	15.38
After income taxes .....	5.67	14.43	15.39	21.83	11.16
Annual rate of profit on total assets:					
Before income taxes .....	5.29	9.36	10.31	13.66	7.17
After income taxes .....	2.57	6.96	7.19	10.57	5.20
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)					
Total current assets to total current liabilities .....	1.53	1.70	1.56	1.60	1.63
Total cash, U.S. Government and other securities to total current liabilities .....	0.26	0.40	0.28	0.32	0.33
Total stockholders' equity to total debt .....	1.51	1.69	1.59	1.73	1.59

<b>Miscellaneous Manufacturing Assets Under \$25 Million</b>				
4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>(million dollars)</b>				
7,205	7,112	7,415	8,313	7,468
189	143	151	157	176
6,970	6,576	6,661	7,092	7,299
45	392	603	1,063	(7)
86	66	95	80	90
27	3	(15)	(6)	5
(13)	330	492	977	(92)
36	38	52	55	64
(50)	291	440	922	(155)
168	82	230	512	275
(218)	209	210	410	(430)
3,165	4,351	825	3,567	2,716
(79)	(195)	(203)	(104)	40
2,868	4,365	832	3,873	2,326
<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0
2.6	2.0	2.0	1.9	2.4
96.7	92.5	89.8	85.3	97.7
0.6	5.5	8.1	12.8	(0.1)
1.2	0.9	1.3	1.0	1.2
0.4	0.0	(0.2)	(0.1)	0.1
(0.2)	4.6	6.6	11.7	(1.2)
0.5	0.5	0.7	0.7	0.9
(0.7)	4.1	5.9	11.1	(2.1)
<b>(percent)</b>				
(0.89)	19.02	35.25	58.04	(5.60)
(3.30)	16.81	31.50	54.78	(9.50)
(0.36)	9.15	13.83	26.91	(2.55)
(1.35)	8.08	12.36	25.40	(4.33)
2.12	2.36	1.97	2.37	2.25
0.36	0.45	0.38	0.61	0.46
1.15	1.67	1.13	1.51	1.44

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

Item	Miscellaneous Manufacturing				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	4,575	7,802	5,076	5,955	5,715
Time deposits in the United States, including negotiable certificates of deposit . . . . .	787	704	706	810	1,034
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>5,362</b>	<b>8,506</b>	<b>5,781</b>	<b>6,765</b>	<b>6,748</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	1,334	1,926	1,610	2,142	2,612
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>6,695</b>	<b>10,432</b>	<b>7,392</b>	<b>8,907</b>	<b>9,361</b>
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	14,243	15,141	14,731	15,626	15,753
Inventories . . . . .	13,892	14,001	13,802	13,732	14,741
All other current assets . . . . .	4,758	5,172	5,482	5,928	6,744
<b>Total current assets . . . . .</b>	<b>39,588</b>	<b>44,746</b>	<b>41,406</b>	<b>44,193</b>	<b>46,598</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	43,531	44,486	43,804	45,640	47,380
Land and mineral rights . . . . .	715	707	815	913	1,019
Less: Accumulated depreciation, depletion, and amortization . . . . .	24,831	25,601	25,464	27,253	27,405
<b>Net property, plant, and equipment . . . . .</b>	<b>19,415</b>	<b>19,592</b>	<b>19,155</b>	<b>19,300</b>	<b>20,995</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	51,521	52,742	54,621	55,513	58,773
<b>Total Assets . . . . .</b>	<b>110,524</b>	<b>117,080</b>	<b>115,182</b>	<b>119,007</b>	<b>126,366</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	2,456	2,577	2,478	2,512	2,166
b. Other short-term debt, including commercial paper . . . . .	2,184	2,060	1,884	1,972	1,761
Trade accounts and trade notes payable . . . . .	7,539	7,085	6,936	6,884	7,666
Income taxes accrued, prior and current years, net of payments . . . . .	1,911	2,002	2,070	2,203	1,709
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	798	1,279	1,338	1,428	1,622
b. Other long-term debt . . . . .	1,140	1,049	1,048	1,465	1,136
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	9,927	10,206	10,873	11,101	12,508
<b>Total current liabilities . . . . .</b>	<b>25,954</b>	<b>26,258</b>	<b>26,627</b>	<b>27,564</b>	<b>28,568</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	13,423	12,606	12,898	12,587	14,900
b. Other long-term debt . . . . .	13,108	13,778	14,293	13,294	15,481
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	8,073	7,975	7,513	7,961	8,495
<b>Total liabilities . . . . .</b>	<b>60,558</b>	<b>60,618</b>	<b>61,332</b>	<b>61,406</b>	<b>67,445</b>
Capital stock and other capital (less treasury stock) . . . . .	14,740	22,152	19,571	20,036	22,655
Retained earnings . . . . .	35,226	34,311	34,279	37,565	36,266
<b>Stockholders' equity . . . . .</b>	<b>49,966</b>	<b>56,463</b>	<b>53,850</b>	<b>57,600</b>	<b>58,921</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>110,524</b>	<b>117,080</b>	<b>115,182</b>	<b>119,007</b>	<b>126,366</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	13,634	18,488	14,779	16,629	18,030
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities . . . . .	6.1	8.9	6.4	7.5	7.4
Trade accounts and trade notes receivable . . . . .	12.9	12.9	12.8	13.1	12.5
Inventories . . . . .	12.6	12.0	12.0	11.5	11.7
Total current assets . . . . .	35.8	38.2	35.9	37.1	36.9
Net property, plant, and equipment . . . . .	17.6	16.7	16.6	16.2	16.6
Short-term debt, including installments on long-term debt . . . . .	6.0	5.9	5.9	6.2	5.3
Total current liabilities . . . . .	23.5	22.4	23.1	23.2	22.6
Long-term debt . . . . .	24.0	22.5	23.6	21.7	24.0
Total liabilities . . . . .	54.8	51.8	53.2	51.6	53.4
Stockholders' equity . . . . .	45.2	48.2	46.8	48.4	46.6

<b>Miscellaneous Manufacturing Assets Under \$25 Million</b>				
4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>(million dollars)</b>				
1,371	1,359	1,647	2,129	1,493
96	147	123	186	186
1,467	1,506	1,771	2,315	1,679
213	453	230	418	472
1,680	1,959	2,000	2,733	2,151
3,944	4,128	3,949	3,998	4,067
3,925	3,513	3,719	3,444	3,803
455	616	585	480	600
10,003	10,216	10,253	10,654	10,621
8,777	8,500	7,906	8,726	7,901
123	97	133	205	247
5,301	5,434	5,105	6,058	5,293
3,598	3,163	2,935	2,873	2,855
1,107	1,038	1,055	990	875
14,709	14,417	14,243	14,517	14,350
1,264	1,056	1,260	1,046	1,250
136	82	370	78	147
2,007	1,920	1,921	1,657	1,759
49	41	27	50	69
188	205	273	301	450
160	158	114	120	66
922	862	1,249	1,250	980
4,727	4,323	5,215	4,502	4,723
1,525	955	1,021	1,071	1,293
1,972	1,700	1,924	1,831	1,326
456	507	496	382	469
8,681	7,485	8,655	7,786	7,811
3,160	2,567	4,756	2,858	4,213
2,868	4,365	832	3,873	2,326
6,028	6,932	5,588	6,732	6,540
14,709	14,417	14,243	14,517	14,350
5,276	5,893	5,038	6,153	5,898
<b>(percent of total assets)</b>				
11.4	13.6	14.0	18.8	15.0
26.8	28.6	27.7	27.5	28.3
26.7	24.4	26.1	23.7	26.5
68.0	70.9	72.0	73.4	74.0
24.5	21.9	20.6	19.8	19.9
11.9	10.4	14.2	10.6	13.3
32.1	30.0	36.6	31.0	32.9
23.8	18.4	20.7	20.0	18.3
59.0	51.9	60.8	53.6	54.4
41.0	48.1	39.2	46.4	45.6



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

Item	All Manufacturing				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	1,033,734	996,416	1,072,920	1,066,449	1,085,412
Depreciation, depletion and amortization of property, plant, and equipment .....	42,292	40,243	40,608	40,979	41,062
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	962,299	908,598	960,728	962,741	995,877
<b>Income (or loss) from operations</b> .....	29,143	47,575	71,584	62,728	48,474
Interest expense .....	22,383	20,902	20,576	20,565	20,561
All other nonoperating income (expense) .....	4,724	10,494	14,741	18,801	15,453
<b>Income (or loss) before income taxes</b> .....	11,485	37,167	65,749	60,964	43,366
Provision for current and deferred domestic income taxes .....	9,022	11,641	18,191	19,438	11,832
<b>Income (or loss) after income taxes</b> .....	2,462	25,526	47,557	41,526	31,535
Cash dividends charged to retained earnings in current quarter .....	29,320	24,445	26,287	26,081	26,277
<b>Net income retained in business</b> .....	(26,858)	1,081	21,271	15,445	5,258
Retained earnings at beginning of quarter .....	1,059,243	1,012,964	967,134	989,572	987,046
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(9,999)	(36,145)	(8,169)	(12,265)	(12,292)
<b>Retained earnings at end of quarter</b> .....	1,022,386	977,901	980,236	992,752	980,012
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	4.1	4.0	3.8	3.8	3.8
All other operating costs and expenses .....	93.1	91.2	89.5	90.3	91.8
<b>Income (or loss) from operations</b> .....	2.8	4.8	6.7	5.9	4.5
Interest expense .....	2.2	2.1	1.9	1.9	1.9
All other nonoperating income (expense) .....	0.5	1.1	1.4	1.8	1.4
<b>Income (or loss) before income taxes</b> .....	1.1	3.7	6.1	5.7	4.0
Provision for current and deferred domestic income taxes .....	0.9	1.2	1.7	1.8	1.1
<b>Income (or loss) after income taxes</b> .....	0.2	2.6	4.4	3.9	2.9
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	2.51	8.30	14.45	13.29	9.61
After income taxes .....	0.54	5.70	10.45	9.05	6.99
Annual rate of profit on total assets:					
Before income taxes .....	0.97	3.14	5.53	5.10	3.59
After income taxes .....	0.21	2.16	4.00	3.48	2.61
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)					
Total current assets to total current liabilities .....	1.22	1.24	1.24	1.25	1.23
Total cash, U.S. Government and other securities to total current liabilities .....	0.24	0.24	0.24	0.25	0.25
Total stockholders' equity to total debt .....	1.45	1.39	1.42	1.45	1.42

All Manufacturing Assets Under \$5 Million					All Manufacturing Assets \$5 Million to \$10 Million					All Manufacturing Assets \$10 Million to \$25 Million				
4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
62,535	62,209	65,070	64,212	62,933	24,399	24,269	26,501	29,192	26,181	33,482	33,107	37,634	36,225	33,140
1,993	1,766	1,812	1,811	2,029	678	680	703	773	877	1,157	1,111	1,215	1,249	1,162
61,159	57,111	59,283	58,645	61,542	23,225	22,570	24,120	26,584	24,956	32,238	30,459	34,405	33,147	31,503
(617)	3,332	3,975	3,757	(638)	496	1,020	1,677	1,836	348	87	1,536	2,015	1,829	475
770	667	687	648	668	344	321	284	308	280	491	429	467	479	426
(44)	115	(1)	425	86	16	20	(239)	(17)	16	55	(77)	(17)	186	(166)
(1,431)	2,780	3,288	3,534	(1,220)	167	718	1,155	1,510	84	(350)	1,030	1,530	1,536	(118)
234	313	321	263	306	110	116	162	184	60	164	224	308	319	113
(1,665)	2,467	2,967	3,271	(1,526)	58	603	993	1,327	24	(514)	807	1,223	1,217	(230)
1,004	1,498	1,118	925	1,056	419	312	501	373	565	590	576	815	875	432
(2,669)	969	1,849	2,346	(2,582)	(361)	291	493	954	(541)	(1,104)	230	408	342	(662)
38,863	38,547	33,810	36,273	37,653	17,258	13,745	14,061	17,595	15,996	21,448	21,299	14,442	8,899	9,829
(1,075)	(773)	(719)	(617)	(809)	(147)	(7)	(247)	(408)	(211)	(226)	(442)	(297)	(322)	92
35,120	38,744	34,940	38,002	34,262	16,751	14,029	14,307	18,141	15,244	20,117	21,087	14,553	8,919	9,259
<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	2.8	2.8	2.8	3.2	2.8	2.8	2.7	2.6	3.3	3.5	3.4	3.2	3.4	3.5
97.8	91.8	91.1	91.3	97.8	95.2	93.0	91.0	91.1	95.3	96.3	92.0	91.4	91.5	95.1
(1.0)	5.4	6.1	5.9	(1.0)	2.0	4.2	6.3	6.3	1.3	0.3	4.6	5.4	5.0	1.4
1.2	1.1	1.1	1.0	1.1	1.4	1.3	1.1	1.1	1.1	1.5	1.3	1.2	1.3	1.3
(0.1)	0.2	0.0	0.7	0.1	0.1	0.1	(0.9)	(0.1)	0.1	0.2	(0.2)	0.0	0.5	(0.5)
(2.3)	4.5	5.1	5.5	(1.9)	0.7	3.0	4.4	5.2	0.3	(1.0)	3.1	4.1	4.2	(0.4)
0.4	0.5	0.5	0.4	0.5	0.4	0.5	0.6	0.6	0.2	0.5	0.7	0.8	0.9	0.3
(2.7)	4.0	4.6	5.1	(2.4)	0.2	2.5	3.7	4.5	0.1	(1.5)	2.4	3.2	3.4	(0.7)
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
(11.39)	21.42	26.43	27.69	(10.07)	2.90	12.70	19.83	22.87	1.38	(3.54)	10.89	14.74	15.58	(1.26)
(13.25)	19.01	23.85	25.63	(12.59)	1.00	10.65	17.05	20.09	0.39	(5.20)	8.52	11.78	12.35	(2.46)
(4.90)	9.45	11.53	12.57	(4.36)	1.26	5.30	8.75	10.36	0.61	(1.65)	4.88	6.74	6.88	(0.56)
(5.70)	8.39	10.40	11.64	(5.45)	0.44	4.45	7.53	9.10	0.18	(2.43)	3.82	5.39	5.45	(1.11)
2.07	2.14	2.09	2.20	2.10	1.97	1.93	1.95	1.98	1.90	1.86	1.86	1.96	1.86	1.89
0.45	0.45	0.45	0.52	0.48	0.32	0.31	0.30	0.34	0.33	0.37	0.34	0.40	0.40	0.40
1.21	1.27	1.24	1.34	1.22	1.23	1.15	1.33	1.42	1.36	1.50	1.35	1.43	1.36	1.42

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

Item	All Manufacturing				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	152,092	142,114	138,313	146,323	149,279
Time deposits in the United States, including negotiable certificates of deposit . . . . .	32,123	33,541	29,801	29,901	34,155
<b>Total cash on hand and in U.S. banks</b> . . . . .	<b>184,215</b>	<b>175,656</b>	<b>168,113</b>	<b>176,224</b>	<b>183,434</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	107,208	111,057	118,655	119,861	123,757
<b>Total cash, U.S. Government and other securities</b> . . . . .	<b>291,423</b>	<b>286,713</b>	<b>286,768</b>	<b>296,086</b>	<b>307,191</b>
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	458,701	472,426	483,843	477,379	457,865
Inventories . . . . .	468,258	466,882	456,262	460,496	458,837
All other current assets . . . . .	268,542	264,810	271,029	267,606	271,559
<b>Total current assets</b> . . . . .	<b>1,486,924</b>	<b>1,490,831</b>	<b>1,497,902</b>	<b>1,501,566</b>	<b>1,495,451</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	2,281,842	2,285,892	2,294,078	2,303,507	2,315,439
Land and mineral rights . . . . .	102,950	103,797	105,486	103,557	105,163
Less: Accumulated depreciation, depletion, and amortization . . . . .	1,199,201	1,206,327	1,222,364	1,237,377	1,246,758
<b>Net property, plant, and equipment</b> . . . . .	<b>1,185,590</b>	<b>1,183,362</b>	<b>1,177,200</b>	<b>1,169,687</b>	<b>1,173,843</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	2,075,275	2,053,266	2,084,899	2,107,691	2,156,985
<b>Total Assets</b> . . . . .	<b>4,747,789</b>	<b>4,727,459</b>	<b>4,760,001</b>	<b>4,778,944</b>	<b>4,826,279</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	71,391	65,456	60,910	60,540	57,172
b. Other short-term debt, including commercial paper . . . . .	105,569	104,505	102,080	95,758	87,911
Trade accounts and trade notes payable . . . . .	332,754	337,184	340,547	337,778	344,300
Income taxes accrued, prior and current years, net of payments . . . . .	54,030	56,519	58,649	66,283	62,841
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	38,871	42,794	40,473	38,695	42,941
b. Other long-term debt . . . . .	47,366	51,690	51,360	48,943	49,606
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	570,570	543,301	552,634	556,428	568,145
<b>Total current liabilities</b> . . . . .	<b>1,220,552</b>	<b>1,201,449</b>	<b>1,206,652</b>	<b>1,204,425</b>	<b>1,212,915</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	297,357	298,066	289,281	286,962	289,417
b. Other long-term debt . . . . .	700,510	730,702	733,752	730,337	745,370
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	702,724	705,865	710,577	722,712	773,285
<b>Total liabilities</b> . . . . .	<b>2,921,142</b>	<b>2,936,082</b>	<b>2,940,262</b>	<b>2,944,437</b>	<b>3,020,987</b>
Capital stock and other capital (less treasury stock) . . . . .	804,260	813,476	839,503	841,755	825,281
Retained earnings . . . . .	1,022,386	977,901	980,236	992,752	980,012
<b>Stockholders' equity</b> . . . . .	<b>1,826,647</b>	<b>1,791,377</b>	<b>1,819,739</b>	<b>1,834,507</b>	<b>1,805,292</b>
<b>Total Liabilities and Stockholders' Equity</b> . . . . .	<b>4,747,789</b>	<b>4,727,459</b>	<b>4,760,001</b>	<b>4,778,944</b>	<b>4,826,279</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	266,372	289,381	291,250	297,141	282,536
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities . . . . .	6.1	6.1	6.0	6.2	6.4
Trade accounts and trade notes receivable . . . . .	9.7	10.0	10.2	10.0	9.5
Inventories . . . . .	9.9	9.9	9.6	9.6	9.5
Total current assets . . . . .	31.3	31.5	31.5	31.4	31.0
Net property, plant, and equipment . . . . .	25.0	25.0	24.7	24.5	24.3
Short-term debt, including installments on long-term debt . . . . .	5.5	5.6	5.4	5.1	4.9
Total current liabilities . . . . .	25.7	25.4	25.3	25.2	25.1
Long-term debt . . . . .	21.0	21.8	21.5	21.3	21.4
Total liabilities . . . . .	61.5	62.1	61.8	61.6	62.6
Stockholders' equity . . . . .	38.5	37.9	38.2	38.4	37.4

All Manufacturing Assets Under \$5 Million					All Manufacturing Assets \$5 Million to \$10 Million					All Manufacturing Assets \$10 Million to \$25 Million				
4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
12,472	12,493	12,522	13,933	12,852	4,021	4,148	3,791	4,938	4,631	6,671	6,044	7,630	7,807	7,127
1,485	1,312	1,236	1,255	1,243	400	538	543	469	507	874	806	804	745	1,045
13,957	13,805	13,758	15,188	14,095	4,421	4,686	4,334	5,407	5,138	7,545	6,850	8,434	8,552	8,172
2,209	2,361	2,067	2,276	2,238	972	855	833	1,038	824	2,135	2,077	2,802	3,029	2,487
16,166	16,166	15,824	17,464	16,333	5,393	5,541	5,167	6,444	5,962	9,680	8,927	11,236	11,582	10,659
29,404	31,162	30,521	30,155	28,743	12,870	13,741	13,587	14,923	13,127	17,618	18,972	20,665	19,693	17,805
24,507	24,785	23,206	22,092	22,474	13,230	13,632	12,946	14,095	13,243	18,643	18,467	19,368	18,774	18,301
4,484	4,761	4,746	4,534	4,576	1,997	1,870	2,095	2,359	2,120	3,255	3,134	3,639	3,797	3,121
74,561	76,874	74,298	74,246	72,126	33,490	34,784	33,795	37,822	34,452	49,196	49,500	54,908	53,846	49,886
105,142	103,971	104,143	102,902	106,252	38,791	38,525	38,177	41,916	42,525	59,717	63,024	65,434	65,272	61,333
1,571	1,760	1,770	1,759	1,821	897	782	633	663	691	1,399	1,352	1,421	1,369	1,209
70,701	70,818	71,804	71,955	74,278	23,331	23,608	23,350	25,395	26,278	33,888	36,848	38,821	39,013	36,610
36,012	34,913	34,109	32,705	33,795	16,357	15,699	15,459	17,185	16,937	27,228	27,529	28,034	27,627	25,931
6,193	5,897	5,703	5,492	5,961	3,088	3,737	3,525	3,331	3,479	8,239	7,486	7,862	7,768	7,446
116,766	117,684	114,111	112,443	111,882	52,935	54,220	52,779	58,337	54,867	84,664	84,515	90,804	89,241	83,263
7,039	7,246	7,211	6,774	6,847	3,739	3,971	3,753	3,806	4,049	5,512	5,871	6,031	6,022	6,036
1,008	1,024	1,296	1,017	1,310	616	476	438	437	414	1,165	898	988	1,106	851
15,638	15,650	15,088	14,537	14,753	6,315	7,101	6,776	7,513	6,609	10,222	10,365	10,964	10,518	10,144
429	302	355	318	253	93	92	131	206	96	289	186	308	396	195
3,450	3,041	3,217	3,212	3,475	1,725	1,841	1,820	2,048	1,905	2,332	2,722	2,733	2,553	2,302
1,595	1,667	1,554	1,458	1,382	678	865	497	832	658	863	838	707	1,084	896
6,804	6,999	6,793	6,505	6,351	3,795	3,721	3,915	4,267	4,422	5,996	5,669	6,337	7,254	6,005
35,964	35,930	35,515	33,820	34,371	16,960	18,067	17,330	19,111	18,154	26,379	26,550	28,069	28,933	26,429
14,508	13,930	13,502	12,951	13,741	6,660	6,860	6,550	6,703	6,668	10,133	10,585	10,893	10,644	9,615
14,047	13,883	13,414	12,730	12,931	5,342	5,667	4,441	4,763	4,272	6,351	7,085	7,705	7,634	6,697
1,966	2,030	1,917	1,902	2,366	907	999	1,160	1,348	1,269	2,244	2,442	2,603	2,607	3,117
66,485	65,772	64,348	61,402	63,409	29,869	31,593	29,481	31,924	30,362	45,107	46,663	49,269	49,819	45,857
15,162	13,168	14,822	13,039	14,211	6,315	8,599	8,991	8,272	9,261	19,439	16,765	26,982	30,504	28,147
35,120	38,744	34,940	38,002	34,262	16,751	14,029	14,307	18,141	15,244	20,117	21,087	14,553	8,919	9,259
50,281	51,911	49,762	51,041	48,473	23,065	22,628	23,298	26,413	24,505	39,557	37,852	41,535	39,423	37,406
116,766	117,684	114,111	112,443	111,882	52,935	54,220	52,779	58,337	54,867	84,664	84,515	90,804	89,241	83,263
38,596	40,944	38,783	40,427	37,755	16,530	16,717	16,465	18,711	16,297	22,817	22,950	26,839	24,913	23,457
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
13.8	13.7	13.9	15.5	14.6	10.2	10.2	9.8	11.0	10.9	11.4	10.6	12.4	13.0	12.8
25.2	26.5	26.7	26.8	25.7	24.3	25.3	25.7	25.6	23.9	20.8	22.4	22.8	22.1	21.4
21.0	21.1	20.3	19.6	20.1	25.0	25.1	24.5	24.2	24.1	22.0	21.9	21.3	21.0	22.0
63.9	65.3	65.1	66.0	64.5	63.3	64.2	64.0	64.8	62.8	58.1	58.6	60.5	60.3	59.9
30.8	29.7	29.9	29.1	30.2	30.9	29.0	29.3	29.5	30.9	32.2	32.6	30.9	31.0	31.1
11.2	11.0	11.6	11.1	11.6	12.8	13.2	12.3	12.2	12.8	11.7	12.2	11.5	12.1	12.1
30.8	30.5	31.1	30.1	30.7	32.0	33.3	32.8	32.8	33.1	31.2	31.4	30.9	32.4	31.7
24.5	23.6	23.6	22.8	23.8	22.7	23.1	20.8	19.7	19.9	19.5	20.9	20.5	20.5	19.6
56.9	55.9	56.4	54.6	56.7	56.4	58.3	55.9	54.7	55.3	53.3	55.2	54.3	55.8	55.1
43.1	44.1	43.6	45.4	43.3	43.6	41.7	44.1	45.3	44.7	46.7	44.8	45.7	44.2	44.9

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

Item	All Nondurable Manufacturing				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	472,207	448,667	488,111	500,639	516,144
Depreciation, depletion and amortization of property, plant, and equipment .....	18,907	17,953	17,915	18,674	18,232
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	425,111	397,131	426,284	442,073	463,073
<b>Income (or loss) from operations</b> .....	28,189	33,583	43,912	39,891	34,839
Interest expense .....	11,492	10,811	10,627	10,744	10,627
All other nonoperating income (expense) .....	8,591	13,137	10,761	14,127	11,505
<b>Income (or loss) before income taxes</b> .....	25,288	35,910	44,047	43,274	35,717
Provision for current and deferred domestic income taxes .....	8,666	8,883	11,197	12,305	6,184
<b>Income (or loss) after income taxes</b> .....	16,622	27,026	32,849	30,970	29,533
Cash dividends charged to retained earnings in current quarter .....	19,470	15,506	16,859	17,356	17,273
<b>Net income retained in business</b> .....	(2,848)	11,520	15,990	13,614	12,259
Retained earnings at beginning of quarter .....	590,885	577,109	569,831	579,595	581,236
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(403)	(18,261)	(4,327)	(9,579)	(8,118)
<b>Retained earnings at end of quarter</b> .....	587,634	570,369	581,494	583,629	585,377
	<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 .....	4.0	4.0	3.7	3.7	3.5
All other operating costs and expenses .....	90.0	88.5	87.3	88.3	89.7
<b>Income (or loss) from operations</b> .....	6.0	7.5	9.0	8.0	6.7
Interest expense .....	2.4	2.4	2.2	2.1	2.1
All other nonoperating income (expense) .....	1.8	2.9	2.2	2.8	2.2
<b>Income (or loss) before income taxes</b> .....	5.4	8.0	9.0	8.6	6.9
Provision for current and deferred domestic income taxes .....	1.8	2.0	2.3	2.5	1.2
<b>Income (or loss) after income taxes</b> .....	3.5	6.0	6.7	6.2	5.7
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	13.04	18.97	22.81	21.95	18.34
After income taxes .....	8.57	14.28	17.01	15.71	15.17
Annual rate of profit on total assets:					
Before income taxes .....	4.72	6.73	8.20	7.96	6.52
After income taxes .....	3.10	5.06	6.12	5.70	5.39
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)					
Total current assets to total current liabilities .....	1.11	1.11	1.13	1.11	1.10
Total cash, U.S. Government and other securities to total current liabilities .....	0.19	0.17	0.17	0.16	0.18
Total stockholders' equity to total debt .....	1.18	1.11	1.15	1.17	1.16

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				
4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
21,329	21,499	22,564	23,069	22,007	8,571	8,253	9,176	10,381	9,131	14,043	14,955	16,421	15,516	15,167
678	576	596	635	709	250	242	249	297	287	447	497	512	514	489
20,738	19,616	20,694	21,084	21,511	8,178	7,627	8,231	9,496	8,575	13,278	13,623	14,747	14,096	14,065
(88)	1,307	1,274	1,350	(212)	144	384	695	587	269	318	835	1,162	906	613
242	222	204	218	217	130	118	101	117	94	183	180	190	198	175
(21)	(9)	(44)	(70)	(31)	34	12	(8)	(23)	21	41	20	3	13	(56)
(350)	1,076	1,026	1,062	(460)	48	278	587	447	197	177	675	975	721	383
47	79	127	103	61	37	36	49	54	21	59	97	149	107	52
(398)	997	899	958	(521)	11	242	537	393	176	117	578	826	613	331
346	586	288	208	378	143	86	189	85	149	259	251	359	265	196
(744)	411	610	750	(898)	(132)	157	348	308	27	(142)	327	467	349	135
14,088	13,270	12,822	11,790	11,573	4,961	5,206	5,388	6,715	5,582	10,231	10,117	10,760	9,198	9,257
(465)	(326)	(297)	(295)	(247)	50	(38)	(137)	(215)	(67)	(2)	(66)	(68)	(117)	34
12,879	13,355	13,135	12,246	10,428	4,879	5,324	5,599	6,808	5,542	10,086	10,378	11,160	9,430	9,426
<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	2.7	2.6	2.8	3.2	2.9	2.9	2.7	2.9	3.1	3.2	3.3	3.1	3.3	3.2
97.2	91.2	91.7	91.4	97.7	95.4	92.4	89.7	91.5	93.9	94.6	91.1	89.8	90.8	92.7
(0.4)	6.1	5.6	5.9	(1.0)	1.7	4.6	7.6	5.7	2.9	2.3	5.6	7.1	5.8	4.0
1.1	1.0	0.9	0.9	1.0	1.5	1.4	1.1	1.1	1.0	1.3	1.2	1.2	1.3	1.2
(0.1)	0.0	(0.2)	(0.3)	(0.1)	0.4	0.1	(0.1)	(0.2)	0.2	0.3	0.1	0.0	0.1	(0.4)
(1.6)	5.0	4.5	4.6	(2.1)	0.6	3.4	6.4	4.3	2.2	1.3	4.5	5.9	4.6	2.5
0.2	0.4	0.6	0.4	0.3	0.4	0.4	0.5	0.5	0.2	0.4	0.6	0.9	0.7	0.3
(1.9)	4.6	4.0	4.2	(2.4)	0.1	2.9	5.9	3.8	1.9	0.8	3.9	5.0	4.0	2.2
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
(8.43)	25.45	23.85	25.64	(11.77)	2.92	17.50	32.48	21.85	10.79	5.01	18.05	24.37	19.89	10.35
(9.57)	23.58	20.89	23.15	(13.32)	0.67	15.26	29.74	19.21	9.64	3.33	15.46	20.64	16.93	8.96
(3.75)	11.43	11.14	11.58	(5.04)	1.10	6.63	13.58	9.23	4.54	2.28	7.68	10.84	8.38	4.48
(4.25)	10.59	9.75	10.45	(5.71)	0.25	5.78	12.44	8.11	4.06	1.51	6.58	9.18	7.13	3.87
2.00	2.04	2.12	2.06	1.97	1.71	1.63	1.78	1.70	1.74	1.75	1.73	1.85	1.75	1.68
0.44	0.45	0.48	0.49	0.46	0.26	0.22	0.25	0.24	0.25	0.32	0.30	0.33	0.31	0.30
1.28	1.32	1.40	1.35	1.20	0.91	0.92	1.15	1.20	1.19	1.39	1.21	1.31	1.18	1.31

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

Item	All Nondurable Manufacturing				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	50,632	42,263	42,605	43,309	44,134
Time deposits in the United States, including negotiable certificates of deposit . . . . .	9,528	9,900	8,491	7,951	11,011
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>60,161</b>	<b>52,162</b>	<b>51,096</b>	<b>51,260</b>	<b>55,145</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	35,397	32,894	33,494	31,783	34,912
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>95,557</b>	<b>85,056</b>	<b>84,590</b>	<b>83,043</b>	<b>90,057</b>
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	187,335	192,130	197,408	195,703	186,786
Inventories . . . . .	178,887	179,084	175,992	179,382	180,103
All other current assets . . . . .	102,181	97,821	97,762	100,625	102,069
<b>Total current assets . . . . .</b>	<b>563,960</b>	<b>554,092</b>	<b>555,752</b>	<b>558,753</b>	<b>559,015</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	1,206,425	1,204,540	1,210,446	1,219,321	1,228,977
Land and mineral rights . . . . .	66,551	66,896	67,933	66,499	67,660
Less: Accumulated depreciation, depletion, and amortization . . . . .	630,449	623,621	630,871	640,643	648,245
<b>Net property, plant, and equipment . . . . .</b>	<b>642,526</b>	<b>647,814</b>	<b>647,509</b>	<b>645,178</b>	<b>648,393</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	936,230	933,468	944,906	970,895	982,864
<b>Total Assets . . . . .</b>	<b>2,142,717</b>	<b>2,135,374</b>	<b>2,148,167</b>	<b>2,174,826</b>	<b>2,190,272</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	36,168	31,601	26,974	28,476	27,055
b. Other short-term debt, including commercial paper . . . . .	63,360	63,983	62,524	61,605	55,887
Trade accounts and trade notes payable . . . . .	139,945	141,927	142,817	144,912	151,711
Income taxes accrued, prior and current years, net of payments . . . . .	22,034	22,461	23,155	28,488	25,438
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	20,075	23,183	19,977	18,781	21,548
b. Other long-term debt . . . . .	25,171	28,040	27,198	27,592	27,896
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	202,037	188,829	189,437	195,440	199,247
<b>Total current liabilities . . . . .</b>	<b>508,791</b>	<b>500,024</b>	<b>492,082</b>	<b>505,294</b>	<b>508,780</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	139,401	141,251	135,586	136,607	136,928
b. Other long-term debt . . . . .	373,973	394,164	401,797	399,363	404,804
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	345,072	342,743	346,320	344,863	360,925
<b>Total liabilities . . . . .</b>	<b>1,367,236</b>	<b>1,378,182</b>	<b>1,375,784</b>	<b>1,386,127</b>	<b>1,411,438</b>
Capital stock and other capital (less treasury stock) . . . . .	187,847	186,823	190,889	205,070	193,457
Retained earnings . . . . .	587,634	570,369	581,494	583,629	585,377
<b>Stockholders' equity . . . . .</b>	<b>775,481</b>	<b>757,191</b>	<b>772,383</b>	<b>788,699</b>	<b>778,834</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>2,142,717</b>	<b>2,135,374</b>	<b>2,148,167</b>	<b>2,174,826</b>	<b>2,190,272</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	55,170	54,068	63,670	53,459	50,235
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities . . . . .	4.5	4.0	3.9	3.8	4.1
Trade accounts and trade notes receivable . . . . .	8.7	9.0	9.2	9.0	8.5
Inventories . . . . .	8.3	8.4	8.2	8.2	8.2
Total current assets . . . . .	26.3	25.9	25.9	25.7	25.5
Net property, plant, and equipment . . . . .	30.0	30.3	30.1	29.7	29.6
Short-term debt, including installments on long-term debt . . . . .	6.8	6.9	6.4	6.3	6.0
Total current liabilities . . . . .	23.7	23.4	22.9	23.2	23.2
Long-term debt . . . . .	24.0	25.1	25.0	24.6	24.7
Total liabilities . . . . .	63.8	64.5	64.0	63.7	64.4
Stockholders' equity . . . . .	36.2	35.5	36.0	36.3	35.6

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				
4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
3,848	3,982	4,304	4,591	4,320	1,040	975	934	1,201	1,057	2,165	2,318	2,501	2,241	2,295
398	328	450	439	444	140	120	134	107	167	216	253	383	273	275
4,246	4,310	4,754	5,030	4,764	1,180	1,094	1,068	1,308	1,224	2,381	2,571	2,883	2,514	2,569
711	844	569	678	586	372	193	326	340	258	720	824	813	909	793
4,957	5,154	5,323	5,708	5,350	1,552	1,288	1,394	1,648	1,482	3,101	3,395	3,697	3,423	3,363
9,594	10,108	9,877	10,090	9,427	4,302	4,349	4,494	5,289	4,672	6,536	8,153	8,349	7,939	7,372
6,623	6,854	6,704	6,523	6,622	3,853	3,430	3,575	3,900	3,593	6,122	7,003	7,285	6,897	7,119
1,469	1,495	1,517	1,495	1,445	618	620	632	717	663	1,218	1,292	1,450	1,199	1,320
22,643	23,611	23,420	23,816	22,844	10,324	9,687	10,094	11,554	10,409	16,977	19,843	20,781	19,458	19,173
37,383	36,225	35,273	35,638	37,627	13,851	14,113	13,994	16,076	14,643	25,410	30,533	31,102	29,872	29,503
567	474	462	368	616	363	265	193	225	193	508	601	615	580	503
25,324	24,601	24,175	25,000	26,504	8,074	8,340	8,198	9,441	8,834	14,439	18,498	19,525	18,438	18,098
12,626	12,098	11,560	11,005	11,740	6,139	6,037	5,989	6,860	6,002	11,479	12,637	12,192	12,014	11,908
2,149	1,940	1,873	1,860	1,904	898	1,068	1,192	967	895	2,586	2,701	3,020	2,953	3,149
37,418	37,649	36,853	36,681	36,488	17,361	16,792	17,275	19,381	17,306	31,042	35,181	35,992	34,425	34,230
2,097	2,370	2,326	2,510	2,275	1,398	1,389	1,155	1,305	1,236	2,164	2,805	2,469	2,333	2,939
270	406	422	309	421	292	175	205	213	172	324	235	420	319	119
5,313	5,278	4,960	5,361	5,391	2,283	2,476	2,378	2,855	2,336	3,997	4,868	4,777	4,594	4,876
107	89	128	152	89	45	35	57	63	(8)	85	14	77	148	69
1,168	1,016	1,097	1,150	1,221	787	804	650	809	744	950	1,247	1,241	1,244	1,023
483	562	425	371	470	211	157	218	417	321	365	287	242	279	242
1,874	1,846	1,668	1,721	1,711	1,037	896	1,024	1,115	1,192	1,839	2,011	1,979	2,206	2,128
11,312	11,567	11,028	11,573	11,578	6,053	5,931	5,686	6,778	5,993	9,723	11,467	11,206	11,124	11,395
4,445	4,436	4,207	4,215	4,498	2,772	2,734	2,703	2,668	2,231	4,073	4,945	4,821	4,717	4,164
4,510	4,027	3,787	3,745	4,143	1,748	1,638	1,373	1,415	1,444	2,284	2,891	3,049	3,409	2,803
519	710	623	585	641	222	131	289	338	353	855	910	912	680	1,072
20,786	20,740	19,645	20,118	20,860	10,795	10,435	10,052	11,199	10,020	16,936	20,212	19,988	19,930	19,434
3,752	3,555	4,073	4,317	5,200	1,687	1,033	1,624	1,374	1,744	4,020	4,591	4,845	5,065	5,371
12,879	13,355	13,135	12,246	10,428	4,879	5,324	5,599	6,808	5,542	10,086	10,378	11,160	9,430	9,426
16,631	16,910	17,208	16,563	15,628	6,566	6,357	7,223	8,183	7,286	14,106	14,969	16,004	14,495	14,796
37,418	37,649	36,853	36,681	36,488	17,361	16,792	17,275	19,381	17,306	31,042	35,181	35,992	34,425	34,230
11,330	12,045	12,392	12,244	11,266	4,271	3,755	4,408	4,777	4,416	7,254	8,376	9,575	8,335	7,778
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
13.2	13.7	14.4	15.6	14.7	8.9	7.7	8.1	8.5	8.6	10.0	9.7	10.3	9.9	9.8
25.6	26.8	26.8	27.5	25.8	24.8	25.9	26.0	27.3	27.0	21.1	23.2	23.2	23.1	21.5
17.7	18.2	18.2	17.8	18.1	22.2	20.4	20.7	20.1	20.8	19.7	19.9	20.2	20.0	20.8
60.5	62.7	63.5	64.9	62.6	59.5	57.7	58.4	59.6	60.1	54.7	56.4	57.7	56.5	56.0
33.7	32.1	31.4	30.0	32.2	35.4	36.0	34.7	35.4	34.7	37.0	35.9	33.9	34.9	34.8
10.7	11.6	11.6	11.8	12.0	15.5	15.0	12.9	14.2	14.3	12.2	13.0	12.1	12.1	12.6
30.2	30.7	29.9	31.5	31.7	34.9	35.3	32.9	35.0	34.6	31.3	32.6	31.1	32.3	33.3
23.9	22.5	21.7	21.7	23.7	26.0	26.0	23.6	21.1	21.2	20.5	22.3	21.9	23.6	20.4
55.6	55.1	53.3	54.8	57.2	62.2	62.1	58.2	57.8	57.9	54.6	57.5	55.5	57.9	56.8
44.4	44.9	46.7	45.2	42.8	37.8	37.9	41.8	42.2	42.1	45.4	42.5	44.5	42.1	43.2



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

Item	All Durable Manufacturing				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	561,527	547,749	584,809	565,810	569,269
Depreciation, depletion and amortization of property, plant, and equipment .....	23,385	22,290	22,693	22,305	22,830
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	537,188	511,467	534,444	520,668	532,804
<b>Income (or loss) from operations</b> .....	954	13,992	27,672	22,837	13,635
Interest expense .....	10,891	10,091	9,950	9,821	9,933
All other nonoperating income (expense) .....	(3,867)	(2,643)	3,979	4,674	3,948
<b>Income (or loss) before income taxes</b> .....	(13,804)	1,257	21,702	17,690	7,649
Provision for current and deferred domestic income taxes .....	356	2,757	6,994	7,133	5,647
<b>Income (or loss) after income taxes</b> .....	(14,160)	(1,500)	14,708	10,556	2,002
Cash dividends charged to retained earnings in current quarter .....	9,849	8,938	9,427	8,725	9,004
<b>Net income retained in business</b> .....	(24,009)	(10,439)	5,280	1,831	(7,002)
Retained earnings at beginning of quarter .....	468,358	435,855	397,304	409,977	405,809
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(9,596)	(17,884)	(3,842)	(2,686)	(4,174)
<b>Retained earnings at end of quarter</b> .....	434,753	407,532	398,742	409,123	394,634
	<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	4.1	3.9	3.9	4.0
All other operating costs and expenses .....	95.7	93.4	91.4	92.0	93.6
<b>Income (or loss) from operations</b> .....	0.2	2.6	4.7	4.0	2.4
Interest expense .....	1.9	1.8	1.7	1.7	1.7
All other nonoperating income (expense) .....	(0.7)	(0.5)	0.7	0.8	0.7
<b>Income (or loss) before income taxes</b> .....	(2.5)	0.2	3.7	3.1	1.3
Provision for current and deferred domestic income taxes .....	0.1	0.5	1.2	1.3	1.0
<b>Income (or loss) after income taxes</b> .....	(2.5)	(0.3)	2.5	1.9	0.4
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(5.25)	0.49	8.29	6.77	2.98
After income taxes .....	(5.39)	(0.58)	5.62	4.04	0.78
Annual rate of profit on total assets:					
Before income taxes .....	(2.12)	0.19	3.32	2.72	1.16
After income taxes .....	(2.17)	(0.23)	2.25	1.62	0.30
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)				
Total current assets to total current liabilities .....	1.30	1.34	1.32	1.35	1.33
Total cash, U.S. Government and other securities to total current liabilities .....	0.28	0.29	0.28	0.30	0.31
Total stockholders' equity to total debt .....	1.74	1.69	1.73	1.78	1.72

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				
4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
41,206	40,710	42,506	41,144	40,926	15,828	16,017	17,325	18,811	17,051	19,439	18,151	21,213	20,709	17,973
1,314	1,189	1,216	1,175	1,320	429	437	454	475	590	710	615	703	736	673
40,420	37,495	38,589	37,561	40,031	15,048	14,944	15,889	17,087	16,381	18,961	16,836	19,657	19,051	17,438
(529)	2,026	2,701	2,407	(426)	352	636	982	1,249	79	(231)	701	852	922	(138)
528	445	483	430	451	215	203	183	191	187	309	249	277	281	251
(23)	123	44	495	117	(18)	7	(231)	6	(5)	13	(97)	(20)	173	(111)
(1,081)	1,704	2,262	2,472	(760)	119	440	568	1,063	(112)	(527)	355	555	815	(501)
187	234	193	160	245	73	80	112	130	39	105	127	158	211	61
(1,267)	1,471	2,069	2,312	(1,005)	47	360	456	934	(152)	(632)	228	397	603	(562)
658	912	830	717	678	275	226	311	288	416	331	325	457	610	235
(1,925)	559	1,239	1,596	(1,683)	(229)	134	145	646	(568)	(963)	(97)	(60)	(7)	(797)
24,776	25,278	20,988	24,483	26,080	12,297	8,539	8,673	10,881	10,414	11,217	11,182	3,682	(299)	572
(611)	(447)	(421)	(323)	(562)	(197)	31	(110)	(193)	(144)	(223)	(376)	(229)	(205)	58
22,240	25,389	21,805	25,756	23,834	11,872	8,705	8,708	11,333	9,702	10,031	10,709	3,393	(511)	(167)
<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	2.9	2.9	2.9	3.2	2.7	2.7	2.6	2.5	3.5	3.7	3.4	3.3	3.6	3.7
98.1	92.1	90.8	91.3	97.8	95.1	93.3	91.7	90.8	96.1	97.5	92.8	92.7	92.0	97.0
(1.3)	5.0	6.4	5.9	(1.0)	2.2	4.0	5.7	6.6	0.5	(1.2)	3.9	4.0	4.5	(0.8)
1.3	1.1	1.1	1.0	1.1	1.4	1.3	1.1	1.0	1.1	1.6	1.4	1.3	1.4	1.4
(0.1)	0.3	0.1	1.2	0.3	(0.1)	0.0	(1.3)	0.0	0.0	0.1	(0.5)	(0.1)	0.8	(0.6)
(2.6)	4.2	5.3	6.0	(1.9)	0.8	2.7	3.3	5.7	(0.7)	(2.7)	2.0	2.6	3.9	(2.8)
0.5	0.6	0.5	0.4	0.6	0.5	0.5	0.6	0.7	0.2	0.5	0.7	0.7	1.0	0.3
(3.1)	3.6	4.9	5.6	(2.5)	0.3	2.2	2.6	5.0	(0.9)	(3.2)	1.3	1.9	2.9	(3.1)
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
(12.85)	19.48	27.79	28.68	(9.26)	2.89	10.82	14.14	23.33	(2.61)	(8.28)	6.20	8.70	13.07	(8.86)
(15.06)	16.81	25.42	26.83	(12.24)	1.13	8.85	11.35	20.48	(3.52)	(9.93)	3.99	6.22	9.68	(9.93)
(5.45)	8.52	11.71	13.05	(4.03)	1.34	4.71	6.40	10.92	(1.20)	(3.93)	2.88	4.05	5.95	(4.08)
(6.39)	7.35	10.71	12.21	(5.33)	0.52	3.85	5.14	9.59	(1.61)	(4.71)	1.85	2.90	4.40	(4.58)
2.11	2.19	2.08	2.27	2.16	2.12	2.07	2.04	2.13	1.98	1.93	1.97	2.02	1.93	2.04
0.45	0.45	0.43	0.53	0.48	0.35	0.35	0.32	0.39	0.37	0.40	0.37	0.45	0.46	0.49
1.17	1.25	1.17	1.33	1.23	1.43	1.27	1.44	1.55	1.46	1.57	1.47	1.52	1.49	1.50

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

Item	All Durable Manufacturing				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	101,460	99,852	95,708	103,014	105,145
Time deposits in the United States, including negotiable certificates of deposit . . . . .	22,594	23,642	21,310	21,950	23,144
<b>Total cash on hand and in U.S. banks</b> . . . . .	124,054	123,493	117,017	124,964	128,289
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	71,811	78,163	85,161	88,078	88,845
<b>Total cash, U.S. Government and other securities</b> . . . . .	195,866	201,657	202,178	213,043	217,133
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	271,366	280,295	286,435	281,676	271,080
Inventories . . . . .	289,371	287,798	280,270	281,114	278,734
All other current assets . . . . .	166,361	166,989	173,267	166,981	169,489
<b>Total current assets</b> . . . . .	922,964	936,739	942,150	942,813	936,436
Depreciable and amortizable fixed assets, including construction in progress . . . . .	1,075,417	1,081,353	1,083,632	1,084,185	1,086,461
Land and mineral rights . . . . .	36,398	36,901	37,552	37,057	37,502
Less: Accumulated depreciation, depletion, and amortization . . . . .	568,752	582,705	591,493	596,734	598,513
<b>Net property, plant, and equipment</b> . . . . .	543,064	535,548	529,691	524,509	525,450
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	1,139,044	1,119,798	1,139,992	1,136,796	1,174,121
<b>Total Assets</b> . . . . .	2,605,072	2,592,085	2,611,833	2,604,118	2,636,007
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	35,223	33,855	33,937	32,064	30,117
b. Other short-term debt, including commercial paper . . . . .	42,210	40,523	39,555	34,153	32,023
Trade accounts and trade notes payable . . . . .	192,809	195,258	197,730	192,866	192,589
Income taxes accrued, prior and current years, net of payments . . . . .	31,996	34,057	35,493	37,795	37,403
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	18,796	19,611	20,496	19,914	21,393
b. Other long-term debt . . . . .	22,195	23,650	24,162	21,351	21,710
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	368,533	354,472	363,197	360,988	368,899
<b>Total current liabilities</b> . . . . .	711,761	701,426	714,570	699,131	704,135
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	157,956	156,815	153,696	150,356	152,489
b. Other long-term debt . . . . .	326,537	336,537	331,955	330,973	340,566
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	357,652	363,122	364,257	377,849	412,360
<b>Total liabilities</b> . . . . .	1,553,906	1,557,900	1,564,478	1,558,309	1,609,549
Capital stock and other capital (less treasury stock) . . . . .	616,413	626,654	648,613	636,686	631,824
Retained earnings . . . . .	434,753	407,532	398,742	409,123	394,634
<b>Stockholders' equity</b> . . . . .	1,051,166	1,034,186	1,047,356	1,045,808	1,026,458
<b>Total Liabilities and Stockholders' Equity</b> . . . . .	2,605,072	2,592,085	2,611,833	2,604,118	2,636,007
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	211,203	235,314	227,580	243,682	232,301
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities . . . . .	7.5	7.8	7.7	8.2	8.2
Trade accounts and trade notes receivable . . . . .	10.4	10.8	11.0	10.8	10.3
Inventories . . . . .	11.1	11.1	10.7	10.8	10.6
Total current assets . . . . .	35.4	36.1	36.1	36.2	35.5
Net property, plant, and equipment . . . . .	20.8	20.7	20.3	20.1	19.9
Short-term debt, including installments on long-term debt . . . . .	4.5	4.5	4.5	4.1	4.0
Total current liabilities . . . . .	27.3	27.1	27.4	26.8	26.7
Long-term debt . . . . .	18.6	19.0	18.6	18.5	18.7
Total liabilities . . . . .	59.6	60.1	59.9	59.8	61.1
Stockholders' equity . . . . .	40.4	39.9	40.1	40.2	38.9

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				
4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
8,624	8,511	8,218	9,342	8,532	2,980	3,173	2,857	3,737	3,574	4,507	3,726	5,129	5,566	4,832
1,088	983	786	816	799	260	419	409	362	340	658	552	421	473	770
9,711	9,494	9,004	10,158	9,331	3,241	3,592	3,266	4,098	3,914	5,165	4,279	5,551	6,038	5,603
1,498	1,518	1,498	1,598	1,652	600	662	508	698	566	1,414	1,253	1,989	2,120	1,694
11,209	11,012	10,502	11,756	10,983	3,841	4,254	3,774	4,796	4,480	6,579	5,531	7,539	8,159	7,296
19,810	21,054	20,645	20,065	19,316	8,568	9,392	9,094	9,634	8,455	11,083	10,818	12,316	11,754	10,433
17,885	17,930	16,502	15,569	15,852	9,377	10,202	9,371	10,195	9,650	12,520	11,464	12,084	11,877	11,182
3,015	3,266	3,230	3,040	3,131	1,380	1,250	1,463	1,642	1,457	2,037	1,843	2,189	2,598	1,801
51,918	53,262	50,879	50,430	49,282	23,166	25,098	23,701	26,267	24,042	32,219	29,657	34,127	34,388	30,713
67,759	67,746	68,871	67,264	68,624	24,940	24,412	24,183	25,840	27,882	34,307	32,491	34,332	35,400	31,830
1,003	1,286	1,308	1,391	1,205	534	517	440	438	497	891	751	806	789	706
45,376	46,217	47,630	46,955	47,774	15,256	15,268	15,153	15,954	17,444	19,449	18,350	19,296	20,575	18,513
23,386	22,815	22,549	21,701	22,055	10,217	9,662	9,470	10,325	10,935	15,750	14,892	15,843	15,614	14,023
4,044	3,957	3,830	3,632	4,057	2,190	2,669	2,333	2,364	2,584	5,653	4,785	4,842	4,815	4,297
79,349	80,034	77,258	75,762	75,395	35,574	37,429	35,504	38,956	37,561	53,622	49,334	54,812	54,816	49,033
4,942	4,876	4,884	4,264	4,572	2,341	2,583	2,598	2,501	2,814	3,348	3,066	3,562	3,689	3,096
739	618	874	708	889	324	301	233	225	243	841	664	568	787	733
10,325	10,372	10,128	9,176	9,363	4,032	4,625	4,398	4,658	4,273	6,225	5,498	6,187	5,924	5,268
322	213	227	166	164	48	57	74	143	104	204	172	231	249	126
2,282	2,025	2,120	2,062	2,253	938	1,037	1,170	1,239	1,162	1,382	1,475	1,492	1,309	1,279
1,112	1,105	1,128	1,087	912	467	707	279	416	336	498	552	465	805	654
4,930	5,154	5,125	4,784	4,640	2,758	2,825	2,891	3,152	3,231	4,157	3,658	4,358	5,048	3,877
24,652	24,363	24,487	22,247	22,792	10,907	12,136	11,644	12,333	12,162	16,656	15,084	16,863	17,809	15,034
10,063	9,494	9,296	8,735	9,244	3,888	4,126	3,847	4,035	4,437	6,060	5,641	6,072	5,927	5,451
9,537	9,856	9,627	8,985	8,788	3,594	4,029	3,067	3,347	2,828	4,067	4,194	4,656	4,226	3,894
1,447	1,320	1,293	1,317	1,725	685	868	871	1,010	916	1,389	1,532	1,691	1,927	2,045
45,699	45,033	44,703	41,284	42,549	19,074	21,158	19,429	20,725	20,342	28,171	26,450	29,281	29,889	26,424
11,410	9,612	10,749	8,722	9,011	4,628	7,566	7,367	6,898	7,517	15,420	12,174	22,138	25,438	22,776
22,240	25,389	21,805	25,756	23,834	11,872	8,705	8,708	11,333	9,702	10,031	10,709	3,393	(511)	(167)
33,650	35,001	32,555	34,478	32,845	16,499	16,270	16,075	18,231	17,219	25,451	22,883	25,531	24,927	22,609
79,349	80,034	77,258	75,762	75,395	35,574	37,429	35,504	38,956	37,561	53,622	49,334	54,812	54,816	49,033
27,266	28,899	26,391	28,183	26,490	12,259	12,962	12,057	13,935	11,881	15,563	14,573	17,264	16,578	15,679
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
14.1	13.8	13.6	15.5	14.6	10.8	11.4	10.6	12.3	11.9	12.3	11.2	13.8	14.9	14.9
25.0	26.3	26.7	26.5	25.6	24.1	25.1	25.6	24.7	22.5	20.7	21.9	22.5	21.4	21.3
22.5	22.4	21.4	20.5	21.0	26.4	27.3	26.4	26.2	25.7	23.3	23.2	22.0	21.7	22.8
65.4	66.5	65.9	66.6	65.4	65.1	67.1	66.8	67.4	64.0	60.1	60.1	62.3	62.7	62.6
29.5	28.5	29.2	28.6	29.3	28.7	25.8	26.7	26.5	29.1	29.4	30.2	28.9	28.5	28.6
11.4	10.8	11.7	10.7	11.4	11.4	12.4	12.1	11.2	12.1	11.3	11.7	11.1	12.0	11.8
31.1	30.4	31.7	29.4	30.2	30.7	32.4	32.8	31.7	32.4	31.1	30.6	30.8	32.5	30.7
24.7	24.2	24.5	23.4	23.9	21.0	21.8	19.5	19.0	19.3	18.9	19.9	19.6	18.5	19.1
57.6	56.3	57.9	54.5	56.4	53.6	56.5	54.7	53.2	54.2	52.5	53.6	53.4	54.5	53.9
42.4	43.7	42.1	45.5	43.6	46.4	43.5	45.3	46.8	45.8	47.5	46.4	46.6	45.5	46.1

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

Item	Food				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	71,706	65,932	65,510	67,740	73,476
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,966	1,716	1,789	1,813	1,875
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	64,466	59,339	58,509	60,249	65,850
<b>Income (or loss) from operations</b> .....	<b>5,274</b>	<b>4,878</b>	<b>5,212</b>	<b>5,678</b>	<b>5,751</b>
Interest expense .....	1,308	1,303	1,366	1,328	1,391
Dividend income .....	15	57	46	133	58
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	39	114	124	653	367
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(540)	(24)	(42)	(455)	(200)
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 .....	364	384	561	648	436
<b>Income (or loss) before income taxes</b> .....	<b>3,844</b>	<b>4,107</b>	<b>4,535</b>	<b>5,328</b>	<b>5,021</b>
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	1,414	1,159	1,128	1,318	1,437
b. Other .....	80	103	95	94	123
<b>Income (or loss) after income taxes</b> .....	<b>2,351</b>	<b>2,844</b>	<b>3,311</b>	<b>3,916</b>	<b>3,461</b>
Extraordinary gains (losses), net of taxes .....	56	45	(1)	(1)	0
Cumulative effect of accounting changes, net of taxes .....	1	(221)	(5)	(32)	(31)
<b>Net income (or loss) for quarter</b> .....	<b>2,407</b>	<b>2,668</b>	<b>3,306</b>	<b>3,884</b>	<b>3,430</b>
Cash dividends charged to retained earnings in current quarter .....	1,013	1,216	1,305	1,253	1,271
<b>Net income retained in business</b> .....	<b>1,395</b>	<b>1,452</b>	<b>2,000</b>	<b>2,632</b>	<b>2,159</b>
Retained earnings at beginning of quarter .....	53,792	55,075	56,072	57,543	59,265
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(614)	(563)	(552)	(895)	(607)
<b>Retained earnings at end of quarter</b> .....	<b>54,573</b>	<b>55,964</b>	<b>57,520</b>	<b>59,280</b>	<b>60,818</b>
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.7	2.6	2.7	2.7	2.6
All other operating costs and expenses .....	89.9	90.0	89.3	88.9	89.6
<b>Income (or loss) from operations</b> .....	<b>7.4</b>	<b>7.4</b>	<b>8.0</b>	<b>8.4</b>	<b>7.8</b>
Interest expense .....	1.8	2.0	2.1	2.0	1.9
Dividend income .....	0.0	0.1	0.1	0.2	0.1
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	0.1	0.2	0.2	1.0	0.5
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(0.8)	0.0	(0.1)	(0.7)	(0.3)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.5	0.6	0.9	1.0	0.6
<b>Income (or loss) before income taxes</b> .....	<b>5.4</b>	<b>6.2</b>	<b>6.9</b>	<b>7.9</b>	<b>6.8</b>
Provision for current and deferred domestic income taxes .....	2.1	1.9	1.9	2.1	2.1
<b>Income (or loss) after income taxes</b> .....	<b>3.3</b>	<b>4.3</b>	<b>5.1</b>	<b>5.8</b>	<b>4.7</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 .....	21.29	23.58	24.80	29.36	26.83
After income taxes .....	13.01	16.33	18.11	21.58	18.50
Annual rate of profit on total assets:					
Before income taxes .....	7.19	7.94	8.67	10.04	9.03
After income taxes .....	4.39	5.50	6.33	7.38	6.22

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

Item	Food				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	2,714	2,483	2,850	2,682	2,992
Time deposits in the United States, including negotiable certificates of deposit . . . . .	1,084	1,861	1,577	1,438	2,237
Deposits outside the United States . . . . .	524	219	344	401	488
<b>Total cash on hand and in banks . . . . .</b>	<b>4,322</b>	<b>4,563</b>	<b>4,772</b>	<b>4,522</b>	<b>5,718</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	703	620	610	532	311
b. Other, due in 1 year or less . . . . .	303	291	339	91	124
Commercial and finance company paper of U.S. issuers . . . . .	173	91	87	302	279
State and local government securities due in 1 year or less . . . . .	198	198	201	244	188
Foreign securities due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	4,363	2,228	2,779	2,001	2,891
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>10,061</b>	<b>7,992</b>	<b>8,788</b>	<b>7,692</b>	<b>9,511</b>
Trade receivables from U.S. Government . . . . .	80	58	49	54	143
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	20,215	19,574	19,603	20,674	20,787
<b>Total receivables . . . . .</b>	<b>20,295</b>	<b>19,632</b>	<b>19,652</b>	<b>20,728</b>	<b>20,930</b>
Inventories . . . . .	29,633	28,767	27,188	28,526	30,707
All other current assets . . . . .	8,654	7,395	7,377	7,160	8,005
<b>Total current assets . . . . .</b>	<b>68,644</b>	<b>63,787</b>	<b>63,006</b>	<b>64,106</b>	<b>69,154</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	109,307	107,097	109,892	111,191	113,897
Land and mineral rights . . . . .	3,329	3,195	3,243	3,268	3,290
Less: Accumulated depreciation, depletion, and amortization . . . . .	53,332	52,283	54,182	55,125	56,616
<b>Net property, plant, and equipment . . . . .</b>	<b>59,304</b>	<b>58,010</b>	<b>58,953</b>	<b>59,335</b>	<b>60,572</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	85	79	90	60	60
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	85,984	85,081	87,273	88,795	92,644
<b>Total Assets . . . . .</b>	<b>214,016</b>	<b>206,956</b>	<b>209,323</b>	<b>212,295</b>	<b>222,429</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	6,654	4,069	2,979	3,373	3,456
b. Commercial paper . . . . .	6,338	5,604	4,298	5,936	4,922
c. Other short-term debt . . . . .	2,465	1,537	1,794	1,403	1,542
Advances and prepayments by U.S. Government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	15,784	14,747	14,921	15,246	17,266
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	703	871	781	1,162	1,108
b. Other . . . . .	260	186	185	196	181
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	2,597	2,593	2,570	2,796	3,842
b. Bonds and debentures . . . . .	1,426	1,580	1,177	1,141	1,001
c. Other long-term debt . . . . .	1,172	1,540	2,371	2,066	1,312
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	16,335	15,496	15,794	16,486	17,049
<b>Total current liabilities . . . . .</b>	<b>53,734</b>	<b>48,223</b>	<b>46,871</b>	<b>49,805</b>	<b>51,678</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	23,242	22,627	23,270	23,054	23,549
b. Bonds and debentures . . . . .	13,862	16,813	16,494	16,371	18,451
c. Other long-term debt . . . . .	26,118	22,613	21,195	21,782	23,141
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	24,819	27,007	28,356	28,693	30,770
<b>Total liabilities . . . . .</b>	<b>141,775</b>	<b>137,282</b>	<b>136,186</b>	<b>139,705</b>	<b>147,588</b>
Capital stock and other capital . . . . .	38,203	37,244	38,043	37,537	39,128
Retained earnings . . . . .	54,573	55,964	57,520	59,280	60,818
Cumulative foreign currency translation adjustment . . . . .	(1,949)	(3,539)	(3,200)	(3,309)	(3,006)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(289)	(557)	(142)	(460)	(721)
Less: Treasury stock, at cost . . . . .	18,297	19,439	19,085	20,457	21,377
<b>Stockholders' equity . . . . .</b>	<b>72,241</b>	<b>69,674</b>	<b>73,137</b>	<b>72,591</b>	<b>74,841</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>214,016</b>	<b>206,956</b>	<b>209,323</b>	<b>212,295</b>	<b>222,429</b>
<b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .	<b>14,910</b>	<b>15,563</b>	<b>16,134</b>	<b>14,301</b>	<b>17,476</b>

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

Item	Beverage and Tobacco Products				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	35,597	31,968	36,079	35,590	33,590
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,086	1,138	1,107	1,093	1,101
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	28,826	25,164	27,208	27,127	27,224
<b>Income (or loss) from operations</b> .....	5,685	5,666	7,764	7,370	5,265
Interest expense .....	1,245	1,032	1,145	1,116	1,058
Dividend income .....	874	314	263	692	513
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	528	(81)	(127)	206	83
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(2,563)	4	(39)	2,630	(1,509)
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 .....	976	1,289	1,520	1,418	1,128
<b>Income (or loss) before income taxes</b> .....	4,255	6,160	8,236	11,201	4,422
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	1,668	1,737	2,265	3,102	391
b. Other .....	247	234	287	254	101
<b>Income (or loss) after income taxes</b> .....	2,340	4,189	5,684	7,845	3,929
Extraordinary gains (losses), net of taxes .....	17	2	(4)	2	3
Cumulative effect of accounting changes, net of taxes .....	(302)	(1,539)	0	0	1
<b>Net income (or loss) for quarter</b> .....	2,056	2,652	5,680	7,847	3,933
Cash dividends charged to retained earnings in current quarter .....	2,317	2,299	2,333	2,513	2,386
<b>Net income retained in business</b> .....	(262)	353	3,347	5,334	1,547
Retained earnings at beginning of quarter .....	69,990	72,721	72,486	74,473	79,320
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	2,721	(615)	(263)	(520)	(1,251)
<b>Retained earnings at end of quarter</b> .....	72,449	72,458	75,569	79,286	79,616
	<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	3.6	3.1	3.1	3.3
All other operating costs and expenses .....	81.0	78.7	75.4	76.2	81.0
<b>Income (or loss) from operations</b> .....	16.0	17.7	21.5	20.7	15.7
Interest expense .....	3.5	3.2	3.2	3.1	3.1
Dividend income .....	2.5	1.0	0.7	1.9	1.5
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	1.5	(0.3)	(0.4)	0.6	0.2
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(7.2)	0.0	(0.1)	7.4	(4.5)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	2.7	4.0	4.2	4.0	3.4
<b>Income (or loss) before income taxes</b> .....	12.0	19.3	22.8	31.5	13.2
Provision for current and deferred domestic income taxes .....	5.4	6.2	7.1	9.4	1.5
<b>Income (or loss) after income taxes</b> .....	6.6	13.1	15.8	22.0	11.7
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	29.95	44.35	54.99	72.98	30.44
After income taxes .....	16.47	30.16	37.95	51.11	27.04
Annual rate of profit on total assets:					
Before income taxes .....	8.56	12.52	16.15	21.44	8.38
After income taxes .....	4.71	8.51	11.15	15.02	7.45



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

Item	Beverage and Tobacco Products				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	4,621	3,334	3,756	3,951	2,851
Time deposits in the United States, including negotiable certificates of deposit . . . . .	2,090	1,464	1,893	2,163	1,720
Deposits outside the United States . . . . .	93	75	79	77	48
<b>Total cash on hand and in banks . . . . .</b>	<b>6,804</b>	<b>4,873</b>	<b>5,728</b>	<b>6,191</b>	<b>4,619</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 . . . . .	479	421	1,084	1,163	1,301
Commercial and finance company paper of U.S. issuers . . . . .	19	220	352	935	523
State and local government securities due in 1 year or less . . . . .	7	4	4	2	0
Foreign securities due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	197	357	463	855	1,071
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>7,507</b>	<b>5,876</b>	<b>7,631</b>	<b>9,146</b>	<b>7,514</b>
Trade receivables from U.S. Government . . . . .	7	6	6	7	5
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	9,875	10,076	11,478	10,915	9,767
<b>Total receivables . . . . .</b>	<b>9,882</b>	<b>10,082</b>	<b>11,483</b>	<b>10,922</b>	<b>9,772</b>
Inventories . . . . .	15,113	15,245	14,658	15,284	15,058
All other current assets . . . . .	7,370	6,043	6,345	6,638	8,460
<b>Total current assets . . . . .</b>	<b>39,872</b>	<b>37,246</b>	<b>40,118</b>	<b>41,991</b>	<b>40,805</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	69,914	71,259	73,041	74,703	75,533
Land and mineral rights . . . . .	2,683	2,813	2,693	2,757	2,727
Less: Accumulated depreciation, depletion, and amortization . . . . .	33,281	34,442	35,438	36,559	37,164
<b>Net property, plant, and equipment . . . . .</b>	<b>39,316</b>	<b>39,630</b>	<b>40,296</b>	<b>40,901</b>	<b>41,096</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	0	625	576	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	119,614	119,314	122,960	126,076	129,106
<b>Total Assets . . . . .</b>	<b>198,802</b>	<b>196,815</b>	<b>203,950</b>	<b>208,968</b>	<b>211,007</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	3,061	2,544	2,268	2,252	2,077
b. Commercial paper . . . . .	4,308	4,845	3,064	2,359	2,279
c. Other short-term debt . . . . .	789	850	912	852	937
Advances and prepayments by U.S. Government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	7,407	6,028	6,763	6,606	7,106
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	1,481	1,592	2,790	3,149	1,587
b. Other . . . . .	597	689	610	593	437
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,995	2,287	1,768	1,268	4,125
b. Bonds and debentures . . . . .	361	415	431	432	279
c. Other long-term debt . . . . .	1,112	1,077	3,626	1,510	1,088
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	21,102	18,496	19,972	22,616	22,933
<b>Total current liabilities . . . . .</b>	<b>42,213</b>	<b>38,823</b>	<b>42,204</b>	<b>41,638</b>	<b>42,849</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	16,869	17,728	13,389	14,897	15,727
b. Bonds and debentures . . . . .	16,083	16,256	18,885	19,852	21,809
c. Other long-term debt . . . . .	24,981	26,390	26,294	27,869	27,765
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	41,833	42,063	43,266	43,324	44,743
<b>Total liabilities . . . . .</b>	<b>141,978</b>	<b>141,260</b>	<b>144,038</b>	<b>147,580</b>	<b>152,893</b>
Capital stock and other capital . . . . .	34,604	35,136	37,524	38,892	39,255
Retained earnings . . . . .	72,449	72,458	75,569	79,286	79,616
Cumulative foreign currency translation adjustment . . . . .	(4,053)	(4,358)	(3,945)	(4,367)	(4,433)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(966)	(930)	(836)	(695)	(1,930)
Less: Treasury stock, at cost . . . . .	45,210	46,751	48,400	51,728	54,393
<b>Stockholders' equity . . . . .</b>	<b>56,823</b>	<b>55,555</b>	<b>59,912</b>	<b>61,389</b>	<b>58,114</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>198,802</b>	<b>196,815</b>	<b>203,950</b>	<b>208,968</b>	<b>211,007</b>
<b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .	<b>(2,341)</b>	<b>(1,578)</b>	<b>(2,087)</b>	<b>354</b>	<b>(2,044)</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				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	8,163	8,771	9,408	9,466	8,717
Depreciation, depletion, and amortization of property, plant, and equipment .....	360	368	373	365	353
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	7,551	8,065	8,395	8,483	7,899
<b>Income (or loss) from operations</b> .....	253	338	641	618	464
Interest expense .....	251	249	233	232	235
Dividend income .....	0	0	0	1	1
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	(17)	(17)	(5)	(59)	(29)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(143)	(179)	(65)	(45)	(69)
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 .....	0	3	24	3	(2)
<b>Income (or loss) before income taxes</b> .....	(158)	(103)	362	286	130
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	(24)	(31)	100	44	53
b. Other .....	(24)	30	25	12	29
<b>Income (or loss) after income taxes</b> .....	(110)	(102)	237	229	48
Extraordinary gains (losses), net of taxes .....	0	59	10	(2)	(4)
Cumulative effect of accounting changes, net of taxes .....	0	(161)	(6)	0	0
<b>Net income (or loss) for quarter</b> .....	(110)	(204)	241	227	44
Cash dividends charged to retained earnings in current quarter .....	118	65	78	74	37
<b>Net income retained in business</b> .....	(228)	(269)	163	153	7
Retained earnings at beginning of quarter .....	7,268	6,287	6,258	6,497	6,778
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(3)	23	544	47	30
<b>Retained earnings at end of quarter</b> .....	7,036	6,040	6,964	6,697	6,815
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	4.4	4.2	4.0	3.9	4.1
All other operating costs and expenses .....	92.5	92.0	89.2	89.6	90.6
<b>Income (or loss) from operations</b> .....	3.1	3.9	6.8	6.5	5.3
Interest expense .....	3.1	2.8	2.5	2.5	2.7
Dividend income .....	0.0	0.0	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	(0.2)	(0.2)	(0.1)	(0.6)	(0.3)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(1.8)	(2.0)	(0.7)	(0.5)	(0.8)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.0	0.0	0.3	0.0	0.0
<b>Income (or loss) before income taxes</b> .....	(1.9)	(1.2)	3.8	3.0	1.5
Provision for current and deferred domestic income taxes .....	(0.6)	0.0	1.3	0.6	0.9
<b>Income (or loss) after income taxes</b> .....	(1.3)	(1.2)	2.5	2.4	0.5
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(5.90)	(3.93)	12.80	10.15	4.77
After income taxes .....	(4.12)	(3.90)	8.39	8.14	1.75
Annual rate of profit on total assets:					
Before income taxes .....	(2.06)	(1.29)	4.61	3.61	1.73
After income taxes .....	(1.44)	(1.28)	3.02	2.89	0.63

**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				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	514	401	477	533	536
Time deposits in the United States, including negotiable certificates of deposit . . . . .	45	47	63	54	69
Deposits outside the United States . . . . .	1	1	1	1	2
<b>Total cash on hand and in banks . . . . .</b>	<b>560</b>	<b>449</b>	<b>541</b>	<b>588</b>	<b>607</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	40	28	47	44	43
b. Other, due in 1 year or less . . . . .	0	0	0	0	0
Commercial and finance company paper of U.S. issuers . . . . .	0	0	0	0	0
State and local government securities due in 1 year or less . . . . .	16	13	12	12	9
Foreign securities due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	323	303	227	191	213
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>940</b>	<b>792</b>	<b>828</b>	<b>835</b>	<b>872</b>
Trade receivables from U.S. Government . . . . .	7	4	5	16	14
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	4,202	4,882	4,646	4,628	4,064
<b>Total receivables . . . . .</b>	<b>4,209</b>	<b>4,886</b>	<b>4,651</b>	<b>4,643</b>	<b>4,078</b>
Inventories . . . . .	5,708	5,877	5,824	6,100	5,677
All other current assets . . . . .	833	1,030	976	1,142	996
<b>Total current assets . . . . .</b>	<b>11,690</b>	<b>12,586</b>	<b>12,279</b>	<b>12,721</b>	<b>11,624</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	25,942	23,906	23,231	23,580	23,187
Land and mineral rights . . . . .	259	283	274	282	299
Less: Accumulated depreciation, depletion, and amortization . . . . .	15,160	13,349	13,134	13,453	13,361
<b>Net property, plant, and equipment . . . . .</b>	<b>11,040</b>	<b>10,839</b>	<b>10,371</b>	<b>10,409</b>	<b>10,125</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	690	653	647	717	716
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	7,287	7,845	8,053	7,821	7,543
<b>Total Assets . . . . .</b>	<b>30,707</b>	<b>31,923</b>	<b>31,350</b>	<b>31,668</b>	<b>30,007</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	609	634	637	811	610
b. Commercial paper . . . . .	3	7	8	8	2
c. Other short-term debt . . . . .	95	47	39	45	62
Advances and prepayments by U.S. Government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	2,100	2,570	2,701	2,825	2,527
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	43	78	110	86	76
b. Other . . . . .	19	5	8	39	17
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,676	2,213	1,366	1,336	1,356
b. Bonds and debentures . . . . .	9	598	598	603	717
c. Other long-term debt . . . . .	251	246	280	303	268
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	2,038	2,151	2,287	2,559	2,201
<b>Total current liabilities . . . . .</b>	<b>6,841</b>	<b>8,547</b>	<b>8,033</b>	<b>8,616</b>	<b>7,837</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	5,296	5,470	5,247	5,087	4,818
b. Bonds and debentures . . . . .	2,375	1,778	1,283	1,278	1,114
c. Other long-term debt . . . . .	2,669	2,718	2,662	2,705	2,482
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	2,824	2,922	2,826	2,730	2,880
<b>Total liabilities . . . . .</b>	<b>20,004</b>	<b>21,435</b>	<b>20,052</b>	<b>20,417</b>	<b>19,131</b>
Capital stock and other capital . . . . .	5,251	6,158	6,059	6,395	5,812
Retained earnings . . . . .	7,036	6,040	6,964	6,697	6,815
Cumulative foreign currency translation adjustment . . . . .	(326)	(384)	(406)	(434)	(427)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(11)	(41)	(20)	10	44
Less: Treasury stock, at cost . . . . .	1,247	1,286	1,299	1,417	1,368
<b>Stockholders' equity . . . . .</b>	<b>10,703</b>	<b>10,487</b>	<b>11,299</b>	<b>11,251</b>	<b>10,876</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>30,707</b>	<b>31,923</b>	<b>31,350</b>	<b>31,668</b>	<b>30,007</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>4,849</b>	<b>4,039</b>	<b>4,245</b>	<b>4,105</b>	<b>3,787</b>

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

Item	Apparel and Leather Products				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	18,191	16,905	16,927	18,840	18,501
Depreciation, depletion, and amortization of property, plant, and equipment .....	409	412	424	415	401
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	16,846	15,381	15,211	16,384	16,538
<b>Income (or loss) from operations</b> .....	937	1,112	1,292	2,041	1,562
Interest expense .....	451	404	393	380	390
Dividend income .....	4	2	15	1	41
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	108	86	92	89	2
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(121)	(29)	(148)	(269)	(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 .....	270	218	253	319	447
<b>Income (or loss) before income taxes</b> .....	747	984	1,111	1,800	1,645
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	210	219	202	504	367
b. Other .....	20	14	6	27	23
<b>Income (or loss) after income taxes</b> .....	517	751	903	1,269	1,255
Extraordinary gains (losses), net of taxes .....	2	(4)	0	(2)	(2)
Cumulative effect of accounting changes, net of taxes .....	(16)	(1,085)	0	0	0
<b>Net income (or loss) for quarter</b> .....	503	(337)	903	1,267	1,254
Cash dividends charged to retained earnings in current quarter .....	268	386	312	233	400
<b>Net income retained in business</b> .....	235	(723)	591	1,034	853
Retained earnings at beginning of quarter .....	16,674	16,705	17,247	17,387	18,485
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(82)	6	(195)	(20)	(257)
<b>Retained earnings at end of quarter</b> .....	16,828	15,988	17,643	18,401	19,081
	<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 .....	2.2	2.4	2.5	2.2	2.2
All other operating costs and expenses .....	92.6	91.0	89.9	87.0	89.4
<b>Income (or loss) from operations</b> .....	5.1	6.6	7.6	10.8	8.4
Interest expense .....	2.5	2.4	2.3	2.0	2.1
Dividend income .....	0.0	0.0	0.1	0.0	0.2
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	0.6	0.5	0.5	0.5	0.0
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(0.7)	(0.2)	(0.9)	(1.4)	(0.1)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.5	1.3	1.5	1.7	2.4
<b>Income (or loss) before income taxes</b> .....	4.1	5.8	6.6	9.6	8.9
Provision for current and deferred domestic income taxes .....	1.3	1.4	1.2	2.8	2.1
<b>Income (or loss) after income taxes</b> .....	2.8	4.4	5.3	6.7	6.8
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	15.79	20.79	20.81	32.65	28.62
After income taxes .....	10.92	15.87	16.92	23.01	21.84
Annual rate of profit on total assets:					
Before income taxes .....	5.16	6.90	7.79	12.35	11.34
After income taxes .....	3.57	5.27	6.34	8.70	8.65

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

Item	Apparel and Leather Products				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	2,356	2,316	2,579	2,455	3,324
Time deposits in the United States, including negotiable certificates of deposit . . . . .	30	42	25	21	7
Deposits outside the United States . . . . .	19	17	11	10	11
<b>Total cash on hand and in banks . . . . .</b>	<b>2,405</b>	<b>2,375</b>	<b>2,616</b>	<b>2,486</b>	<b>3,342</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	122	136	133	113	190
b. Other, due in 1 year or less . . . . .	0	0	0	0	19
Commercial and finance company paper of U.S. issuers . . . . .	157	252	45	30	185
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 . . . . .	530	654	716	381	524
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>3,214</b>	<b>3,417</b>	<b>3,510</b>	<b>3,011</b>	<b>4,260</b>
Trade receivables from U.S. Government . . . . .	14	16	13	16	10
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	8,338	9,702	8,426	10,133	8,712
<b>Total receivables . . . . .</b>	<b>8,352</b>	<b>9,718</b>	<b>8,439</b>	<b>10,149</b>	<b>8,722</b>
Inventories . . . . .	12,506	12,161	12,336	12,401	11,676
All other current assets . . . . .	2,554	2,987	2,755	2,668	2,414
<b>Total current assets . . . . .</b>	<b>26,626</b>	<b>28,284</b>	<b>27,040</b>	<b>28,229</b>	<b>27,072</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	20,413	20,316	19,843	20,107	19,912
Land and mineral rights . . . . .	537	515	485	482	481
Less: Accumulated depreciation, depletion, and amortization . . . . .	11,140	11,218	10,889	11,118	10,948
<b>Net property, plant, and equipment . . . . .</b>	<b>9,809</b>	<b>9,614</b>	<b>9,439</b>	<b>9,472</b>	<b>9,444</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. . . . .	21,515	19,142	20,533	20,613	21,543
<b>Total Assets . . . . .</b>	<b>57,951</b>	<b>57,039</b>	<b>57,013</b>	<b>58,313</b>	<b>58,059</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	1,620	1,763	1,794	1,640	1,395
b. Commercial paper . . . . .	0	0	190	230	159
c. Other short-term debt . . . . .	199	487	356	329	206
Advances and prepayments by U.S. Government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	5,102	4,821	4,466	5,193	4,342
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	819	853	659	843	588
b. Other . . . . .	(11)	(16)	35	25	0
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	3,344	3,210	2,186	2,140	2,475
b. Bonds and debentures . . . . .	239	175	193	188	184
c. Other long-term debt . . . . .	347	234	572	1,138	1,164
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	5,891	5,978	5,743	6,037	5,879
<b>Total current liabilities . . . . .</b>	<b>17,551</b>	<b>17,505</b>	<b>16,194</b>	<b>17,763</b>	<b>16,392</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	2,985	3,273	3,442	3,633	3,430
b. Bonds and debentures . . . . .	5,182	4,607	3,755	3,809	3,370
c. Other long-term debt . . . . .	7,056	6,658	6,423	5,408	5,804
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	6,243	6,062	5,842	5,645	6,066
<b>Total liabilities . . . . .</b>	<b>39,016</b>	<b>38,105</b>	<b>35,656</b>	<b>36,257</b>	<b>35,061</b>
Capital stock and other capital . . . . .	7,886	8,693	9,522	9,879	10,126
Retained earnings . . . . .	16,828	15,988	17,643	18,401	19,081
Cumulative foreign currency translation adjustment . . . . .	(1,639)	(1,679)	(1,560)	(1,814)	(1,620)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(384)	(385)	(540)	(655)	(755)
Less: Treasury stock, at cost . . . . .	3,756	3,683	3,709	3,755	3,834
<b>Stockholders' equity . . . . .</b>	<b>18,935</b>	<b>18,934</b>	<b>21,356</b>	<b>22,056</b>	<b>22,998</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>57,951</b>	<b>57,039</b>	<b>57,013</b>	<b>58,313</b>	<b>58,059</b>
<b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .	9,076	10,779	10,847	10,466	10,680

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

Item	Paper				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	34,814	33,784	35,137	35,283	33,906
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,088	2,012	2,021	1,994	2,072
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	31,012	30,037	31,003	31,342	30,055
<b>Income (or loss) from operations</b> .....	1,714	1,735	2,114	1,947	1,779
Interest expense .....	1,341	1,366	1,327	1,257	1,271
Dividend income .....	11	43	1	1	13
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	(66)	71	34	(64)	(7)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(2,246)	(325)	(280)	126	(1,002)
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 .....	184	310	365	440	(67)
<b>Income (or loss) before income taxes</b> .....	(1,744)	468	908	1,193	(554)
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	(138)	(20)	124	226	(369)
b. Other .....	(104)	(4)	20	22	(88)
<b>Income (or loss) after income taxes</b> .....	(1,503)	491	764	944	(97)
Extraordinary gains (losses), net of taxes .....	(17)	(46)	(32)	(33)	(4)
Cumulative effect of accounting changes, net of taxes .....	0	(1,610)	(21)	(1,110)	0
<b>Net income (or loss) for quarter</b> .....	(1,520)	(1,165)	711	(199)	(101)
Cash dividends charged to retained earnings in current quarter .....	540	578	597	468	541
<b>Net income retained in business</b> .....	(2,060)	(1,742)	113	(667)	(643)
Retained earnings at beginning of quarter .....	36,829	33,085	31,360	31,861	31,436
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(33)	(308)	(140)	(237)	(269)
<b>Retained earnings at end of quarter</b> .....	34,736	31,034	31,333	30,957	30,524
	<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 .....	6.0	6.0	5.8	5.7	6.1
All other operating costs and expenses .....	89.1	88.9	88.2	88.8	88.6
<b>Income (or loss) from operations</b> .....	4.9	5.1	6.0	5.5	5.2
Interest expense .....	3.9	4.0	3.8	3.6	3.7
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)	0.2	0.1	(0.2)	0.0
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(6.5)	(1.0)	(0.8)	0.4	(3.0)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.5	0.9	1.0	1.2	(0.2)
<b>Income (or loss) before income taxes</b> .....	(5.0)	1.4	2.6	3.4	(1.6)
Provision for current and deferred domestic income taxes .....	(0.7)	(0.1)	0.4	0.7	(1.3)
<b>Income (or loss) after income taxes</b> .....	(4.3)	1.5	2.2	2.7	(0.3)
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(11.17)	3.05	5.97	7.85	(3.82)
After income taxes .....	(9.62)	3.21	5.02	6.21	(0.67)
Annual rate of profit on total assets:					
Before income taxes .....	(3.73)	0.98	1.92	2.54	(1.19)
After income taxes .....	(3.21)	1.03	1.61	2.01	(0.21)

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

Item	Paper				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	1,454	974	1,157	955	1,037
Time deposits in the United States, including negotiable certificates of deposit . . . . .	1,525	520	305	205	355
Deposits outside the United States . . . . .	4	1	3	0	0
<b>Total cash on hand and in banks . . . . .</b>	<b>2,983</b>	<b>1,495</b>	<b>1,465</b>	<b>1,161</b>	<b>1,392</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	2	1	0	0	0
b. Other, due in 1 year or less . . . . .	0	0	13	13	12
Commercial and finance company paper of U.S. issuers . . . . .	115	23	164	145	6
State and local government securities due in 1 year or less . . . . .	61	67	70	80	93
Foreign securities due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	383	261	386	630	244
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>3,544</b>	<b>1,847</b>	<b>2,098</b>	<b>2,028</b>	<b>1,748</b>
Trade receivables from U.S. Government . . . . .	9	24	29	8	21
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	14,498	14,997	15,305	15,251	14,084
<b>Total receivables . . . . .</b>	<b>14,508</b>	<b>15,021</b>	<b>15,333</b>	<b>15,259</b>	<b>14,105</b>
Inventories . . . . .	13,705	14,115	13,568	13,430	13,389
All other current assets . . . . .	4,906	5,330	5,430	5,013	4,697
<b>Total current assets . . . . .</b>	<b>36,662</b>	<b>36,314</b>	<b>36,428</b>	<b>35,731</b>	<b>33,938</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	146,060	143,130	141,311	141,092	145,073
Land and mineral rights . . . . .	9,732	9,973	9,834	9,788	9,680
Less: Accumulated depreciation, depletion, and amortization . . . . .	68,809	68,349	67,944	68,614	71,754
<b>Net property, plant, and equipment . . . . .</b>	<b>86,983</b>	<b>84,754</b>	<b>83,200</b>	<b>82,266</b>	<b>82,999</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. . . . .	63,488	70,256	69,997	69,742	69,903
<b>Total Assets . . . . .</b>	<b>187,133</b>	<b>191,324</b>	<b>189,626</b>	<b>187,740</b>	<b>186,840</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	1,563	2,339	1,402	1,408	1,375
b. Commercial paper . . . . .	1,550	699	737	777	929
c. Other short-term debt . . . . .	2,652	3,155	3,247	3,157	2,270
Advances and prepayments by U.S. Government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	8,705	8,384	8,907	9,181	8,967
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	706	746	661	696	707
b. Other . . . . .	224	240	234	254	208
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,868	1,836	2,202	1,564	1,517
b. Bonds and debentures . . . . .	1,095	1,421	504	810	948
c. Other long-term debt . . . . .	1,289	646	679	1,338	552
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	11,346	10,624	10,369	10,238	11,208
<b>Total current liabilities . . . . .</b>	<b>30,998</b>	<b>30,090</b>	<b>28,942</b>	<b>29,424</b>	<b>28,682</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	19,026	20,190	19,933	20,056	20,250
b. Bonds and debentures . . . . .	27,577	32,067	32,238	30,817	30,163
c. Other long-term debt . . . . .	19,132	19,074	19,403	18,689	20,270
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	27,944	28,620	28,241	27,987	29,489
<b>Total liabilities . . . . .</b>	<b>124,677</b>	<b>130,041</b>	<b>128,757</b>	<b>126,973</b>	<b>128,854</b>
Capital stock and other capital . . . . .	34,674	37,338	36,703	37,336	38,297
Retained earnings . . . . .	34,736	31,034	31,333	30,957	30,524
Cumulative foreign currency translation adjustment . . . . .	(620)	(421)	(407)	(511)	(735)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(981)	(1,249)	(1,362)	(1,328)	(4,153)
Less: Treasury stock, at cost . . . . .	5,353	5,419	5,399	5,687	5,947
<b>Stockholders' equity . . . . .</b>	<b>62,456</b>	<b>61,283</b>	<b>60,868</b>	<b>60,767</b>	<b>57,986</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>187,133</b>	<b>191,324</b>	<b>189,626</b>	<b>187,740</b>	<b>186,840</b>
<b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .	<b>5,664</b>	<b>6,224</b>	<b>7,486</b>	<b>6,307</b>	<b>5,256</b>

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

Item	Printing and Related Support Activities				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues	8,750	7,843	8,188	8,566	9,350
Depreciation, depletion, and amortization of property, plant, and equipment	437	417	422	437	432
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	7,578	6,943	6,971	7,325	8,125
<b>Income (or loss) from operations</b>	734	483	795	805	793
Interest expense	216	201	211	214	221
Dividend income	0	0	0	0	0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	3	14	(18)	1	4
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(37)	35	2	8	(69)
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	5	1	(18)	9
<b>Income (or loss) before income taxes</b>	488	337	570	583	516
Less: Provision for current and deferred domestic income taxes:					
a. Federal	159	61	128	195	84
b. Other	15	2	22	23	16
<b>Income (or loss) after income taxes</b>	314	274	419	365	416
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	(377)	0	0	0
<b>Net income (or loss) for quarter</b>	314	(103)	419	365	416
Cash dividends charged to retained earnings in current quarter	200	176	148	115	256
<b>Net income retained in business</b>	115	(278)	271	250	160
Retained earnings at beginning of quarter	5,591	5,505	5,233	5,760	5,555
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(51)	(42)	(1)	(112)	1
<b>Retained earnings at end of quarter</b>	5,655	5,185	5,503	5,897	5,715
	<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	5.0	5.3	5.2	5.1	4.6
All other operating costs and expenses	86.6	88.5	85.1	85.5	86.9
<b>Income (or loss) from operations</b>	8.4	6.2	9.7	9.4	8.5
Interest expense	2.5	2.6	2.6	2.5	2.4
Dividend income	0.0	0.0	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	0.0	0.2	(0.2)	0.0	0.0
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(0.4)	0.4	0.0	0.1	(0.7)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.0	0.1	0.0	(0.2)	0.1
<b>Income (or loss) before income taxes</b>	5.6	4.3	7.0	6.8	5.5
Provision for current and deferred domestic income taxes	2.0	0.8	1.8	2.5	1.1
<b>Income (or loss) after income taxes</b>	3.6	3.5	5.1	4.3	4.5
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	28.97	21.37	33.29	32.65	27.87
After income taxes	18.65	17.40	24.49	20.45	22.48
Annual rate of profit on total assets:					
Before income taxes	7.63	5.48	9.10	8.86	7.70
After income taxes	4.91	4.46	6.70	5.55	6.21



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

Item	Printing and Related Support Activities				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	697	865	796	1,074	1,252
Time deposits in the United States, including negotiable certificates of deposit . . . . .	82	146	151	94	98
Deposits outside the United States . . . . .	0	0	0	0	0
<b>Total cash on hand and in banks . . . . .</b>	<b>779</b>	<b>1,011</b>	<b>947</b>	<b>1,168</b>	<b>1,350</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 . . . . .	6	5	3	1	0
Commercial and finance company paper of U.S. issuers . . . . .	51	87	63	52	87
State and local government securities due in 1 year or less . . . . .	117	179	216	155	123
Foreign securities due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	179	161	181	156	90
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>1,131</b>	<b>1,443</b>	<b>1,411</b>	<b>1,532</b>	<b>1,649</b>
Trade receivables from U.S. Government . . . . .	1	1	0	1	5
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	4,200	3,912	4,007	4,361	4,435
<b>Total receivables . . . . .</b>	<b>4,202</b>	<b>3,913</b>	<b>4,007</b>	<b>4,361</b>	<b>4,440</b>
Inventories . . . . .	2,017	1,996	2,002	2,115	2,070
All other current assets . . . . .	1,033	1,056	1,007	1,032	1,041
<b>Total current assets . . . . .</b>	<b>8,383</b>	<b>8,407</b>	<b>8,427</b>	<b>9,040</b>	<b>9,200</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	21,606	21,784	21,890	22,833	23,178
Land and mineral rights . . . . .	377	366	363	364	359
Less: Accumulated depreciation, depletion, and amortization . . . . .	11,882	12,138	12,273	13,014	13,260
<b>Net property, plant, and equipment . . . . .</b>	<b>10,101</b>	<b>10,011</b>	<b>9,980</b>	<b>10,184</b>	<b>10,277</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. . . . .	7,131	6,162	6,624	7,081	7,337
<b>Total Assets . . . . .</b>	<b>25,615</b>	<b>24,580</b>	<b>25,031</b>	<b>26,304</b>	<b>26,814</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	332	472	487	505	555
b. Commercial paper . . . . .	301	312	342	340	177
c. Other short-term debt . . . . .	42	94	72	15	1
Advances and prepayments by U.S. Government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	1,917	1,873	1,950	2,120	2,095
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	155	347	233	291	247
b. Other . . . . .	32	61	48	46	14
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	358	254	264	305	537
b. Bonds and debentures . . . . .	3	3	3	3	3
c. Other long-term debt . . . . .	327	364	363	347	334
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	3,339	3,043	2,971	3,358	3,188
<b>Total current liabilities . . . . .</b>	<b>6,804</b>	<b>6,822</b>	<b>6,734</b>	<b>7,330</b>	<b>7,151</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	5,869	5,562	5,619	5,892	5,768
b. Bonds and debentures . . . . .	477	465	556	556	956
c. Other long-term debt . . . . .	2,770	2,686	2,399	2,466	2,532
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	2,952	2,746	2,880	2,923	3,000
<b>Total liabilities . . . . .</b>	<b>18,872</b>	<b>18,281</b>	<b>18,187</b>	<b>19,168</b>	<b>19,407</b>
Capital stock and other capital . . . . .	3,279	3,262	3,471	3,465	3,972
Retained earnings . . . . .	5,655	5,185	5,503	5,897	5,715
Cumulative foreign currency translation adjustment . . . . .	45	41	85	119	74
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(290)	(245)	(249)	(356)	(372)
Less: Treasury stock, at cost . . . . .	1,947	1,943	1,967	1,989	1,983
<b>Stockholders' equity . . . . .</b>	<b>6,742</b>	<b>6,299</b>	<b>6,844</b>	<b>7,136</b>	<b>7,407</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>25,615</b>	<b>24,580</b>	<b>25,031</b>	<b>26,304</b>	<b>26,814</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>1,579</b>	<b>1,585</b>	<b>1,694</b>	<b>1,710</b>	<b>2,049</b>



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

Item	Petroleum and Coal Products				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	106,436	96,577	116,190	127,929	141,181
Depreciation, depletion, and amortization of property, plant, and equipment .....	4,688	4,523	4,284	4,699	4,175
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	99,783	89,585	106,529	118,060	135,437
<b>Income (or loss) from operations</b> .....	1,965	2,470	5,376	5,169	1,569
Interest expense .....	1,326	1,311	1,268	1,374	1,413
Dividend income .....	502	9	416	174	151
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	997	699	748	660	857
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(2,563)	(132)	(756)	(1,942)	148
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	2,040	3,429	3,211	2,723	4,745
<b>Income (or loss) before income taxes</b> .....	1,614	5,163	7,728	5,410	6,056
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	293	512	1,474	1,054	11
b. Other .....	83	170	246	167	49
<b>Income (or loss) after income taxes</b> .....	1,238	4,481	6,009	4,189	5,995
Extraordinary gains (losses), net of taxes .....	(6)	0	(41)	(7)	(1)
Cumulative effect of accounting changes, net of taxes .....	0	(6)	0	0	0
<b>Net income (or loss) for quarter</b> .....	1,232	4,474	5,968	4,182	5,995
Cash dividends charged to retained earnings in current quarter .....	5,045	4,703	2,874	2,816	2,881
<b>Net income retained in business</b> .....	(3,813)	(228)	3,094	1,366	3,114
Retained earnings at beginning of quarter .....	190,777	182,464	182,297	184,952	186,499
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(815)	164	(382)	(74)	(649)
<b>Retained earnings at end of quarter</b> .....	186,149	182,400	185,009	186,244	188,963
	<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	4.7	3.7	3.7	3.0
All other operating costs and expenses .....	93.7	92.8	91.7	92.3	95.9
<b>Income (or loss) from operations</b> .....	1.8	2.6	4.6	4.0	1.1
Interest expense .....	1.2	1.4	1.1	1.1	1.0
Dividend income .....	0.5	0.0	0.4	0.1	0.1
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	0.9	0.7	0.6	0.5	0.6
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(2.4)	(0.1)	(0.7)	(1.5)	0.1
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.9	3.6	2.8	2.1	3.4
<b>Income (or loss) before income taxes</b> .....	1.5	5.3	6.7	4.2	4.3
Provision for current and deferred domestic income taxes .....	0.4	0.7	1.5	1.0	0.0
<b>Income (or loss) after income taxes</b> .....	1.2	4.6	5.2	3.3	4.2
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	2.77	9.01	13.23	9.22	10.45
After income taxes .....	2.12	7.82	10.29	7.14	10.34
Annual rate of profit on total assets:					
Before income taxes .....	1.35	4.28	6.31	4.45	4.95
After income taxes .....	1.04	3.71	4.90	3.44	4.90

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

Item	Petroleum and Coal Products				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	4,273	3,322	2,785	3,588	4,347
Time deposits in the United States, including negotiable certificates of deposit . . . . .	601	799	367	213	214
Deposits outside the United States . . . . .	0	146	73	37	254
<b>Total cash on hand and in banks . . . . .</b>	<b>4,874</b>	<b>4,267</b>	<b>3,225</b>	<b>3,838</b>	<b>4,815</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 . . . . .	32	5	2	2	27
Commercial and finance company paper of U.S. issuers . . . . .	144	36	34	41	4
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 . . . . .	11,818	10,880	9,226	8,187	9,961
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>16,868</b>	<b>15,188</b>	<b>12,487</b>	<b>12,068</b>	<b>14,807</b>
Trade receivables from U.S. Government . . . . .	60	34	27	23	67
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	33,191	30,143	33,884	32,095	32,429
<b>Total receivables . . . . .</b>	<b>33,250</b>	<b>30,177</b>	<b>33,911</b>	<b>32,118</b>	<b>32,495</b>
Inventories . . . . .	18,263	18,428	18,736	18,660	18,134
All other current assets . . . . .	16,267	14,185	13,055	14,630	15,400
<b>Total current assets . . . . .</b>	<b>84,648</b>	<b>77,978</b>	<b>78,189</b>	<b>77,476</b>	<b>80,836</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	330,268	329,259	332,146	333,727	334,616
Land and mineral rights . . . . .	37,608	37,795	39,193	37,863	38,880
Less: Accumulated depreciation, depletion, and amortization . . . . .	185,000	174,287	176,619	178,629	179,766
<b>Net property, plant, and equipment . . . . .</b>	<b>182,875</b>	<b>192,767</b>	<b>194,721</b>	<b>192,961</b>	<b>193,731</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	18	25	25	25	22
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	209,615	211,945	217,240	215,988	214,605
<b>Total Assets . . . . .</b>	<b>477,156</b>	<b>482,715</b>	<b>490,175</b>	<b>486,451</b>	<b>489,194</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	390	299	850	1,638	1,320
b. Commercial paper . . . . .	5,618	4,945	5,885	3,313	3,261
c. Other short-term debt . . . . .	1,131	3,495	3,206	2,349	2,322
Advances and prepayments by U.S. Government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	34,107	33,095	34,205	35,696	36,541
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	2,652	3,294	3,518	4,074	3,620
b. Other . . . . .	1,492	397	484	616	468
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	401	869	824	999	360
b. Bonds and debentures . . . . .	1,401	1,139	1,265	1,423	1,657
c. Other long-term debt . . . . .	3,877	6,757	4,535	4,402	4,804
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	31,027	28,123	25,152	25,709	26,941
<b>Total current liabilities . . . . .</b>	<b>82,095</b>	<b>82,413</b>	<b>79,925</b>	<b>80,219</b>	<b>81,294</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	6,924	6,108	5,382	5,523	6,193
b. Bonds and debentures . . . . .	37,451	37,946	39,515	38,845	38,464
c. Other long-term debt . . . . .	34,128	45,607	47,520	46,672	46,540
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	83,387	81,500	84,248	80,455	84,784
<b>Total liabilities . . . . .</b>	<b>243,985</b>	<b>253,574</b>	<b>256,591</b>	<b>251,714</b>	<b>257,275</b>
Capital stock and other capital . . . . .	84,271	86,437	86,647	86,651	86,813
Retained earnings . . . . .	186,149	182,400	185,009	186,244	188,963
Cumulative foreign currency translation adjustment . . . . .	(8,313)	(8,099)	(4,645)	(5,176)	(4,658)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(1,985)	(3,522)	(4,124)	(3,595)	(8,754)
Less: Treasury stock, at cost . . . . .	26,950	28,074	29,302	29,387	30,445
<b>Stockholders' equity . . . . .</b>	<b>233,171</b>	<b>229,142</b>	<b>233,585</b>	<b>234,736</b>	<b>231,919</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>477,156</b>	<b>482,715</b>	<b>490,175</b>	<b>486,451</b>	<b>489,194</b>
<b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .	<b>2,553</b>	<b>(4,434)</b>	<b>(1,736)</b>	<b>(2,743)</b>	<b>(458)</b>

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

Item	Chemicals				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	123,342	121,628	130,653	126,806	129,892
Depreciation, depletion, and amortization of property, plant, and equipment .....	5,383	5,025	5,095	5,405	5,392
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	107,125	103,361	109,705	109,497	108,582
<b>Income (or loss) from operations</b> .....	<b>10,834</b>	<b>13,241</b>	<b>15,852</b>	<b>11,904</b>	<b>15,918</b>
Interest expense .....	4,147	3,839	3,604	3,734	3,620
Dividend income .....	1,781	855	679	696	2,184
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	2,820	2,498	1,156	1,396	1,430
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	3,384	(274)	(1,459)	(1,385)	(3,434)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	2,900	3,880	4,098	5,291	5,128
<b>Income (or loss) before income taxes</b> .....	<b>17,573</b>	<b>16,360</b>	<b>16,723</b>	<b>14,168</b>	<b>17,604</b>
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	4,156	3,787	4,031	4,276	2,965
b. Other .....	489	519	458	427	659
<b>Income (or loss) after income taxes</b> .....	<b>12,928</b>	<b>12,054</b>	<b>12,233</b>	<b>9,465</b>	<b>13,980</b>
Extraordinary gains (losses), net of taxes .....	(117)	(86)	28	20	(17)
Cumulative effect of accounting changes, net of taxes .....	(30)	(7,082)	(112)	0	13
<b>Net income (or loss) for quarter</b> .....	<b>12,781</b>	<b>4,886</b>	<b>12,149</b>	<b>9,484</b>	<b>13,976</b>
Cash dividends charged to retained earnings in current quarter .....	8,822	4,987	8,146	9,101	8,603
<b>Net income retained in business</b> .....	<b>3,958</b>	<b>(101)</b>	<b>4,003</b>	<b>383</b>	<b>5,373</b>
Retained earnings at beginning of quarter .....	167,573	165,634	160,264	163,034	157,326
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(646)	(3,441)	(2,544)	(5,730)	(4,462)
<b>Retained earnings at end of quarter</b> .....	<b>170,885</b>	<b>162,092</b>	<b>161,723</b>	<b>157,687</b>	<b>158,237</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 .....	4.4	4.1	3.9	4.3	4.2
All other operating costs and expenses .....	86.9	85.0	84.0	86.3	83.6
<b>Income (or loss) from operations</b> .....	<b>8.8</b>	<b>10.9</b>	<b>12.1</b>	<b>9.4</b>	<b>12.3</b>
Interest expense .....	3.4	3.2	2.8	2.9	2.8
Dividend income .....	1.4	0.7	0.5	0.5	1.7
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	2.3	2.1	0.9	1.1	1.1
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	2.7	(0.2)	(1.1)	(1.1)	(2.6)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	2.4	3.2	3.1	4.2	3.9
<b>Income (or loss) before income taxes</b> .....	<b>14.2</b>	<b>13.5</b>	<b>12.8</b>	<b>11.2</b>	<b>13.6</b>
Provision for current and deferred domestic income taxes .....	3.8	3.5	3.4	3.7	2.8
<b>Income (or loss) after income taxes</b> .....	<b>10.5</b>	<b>9.9</b>	<b>9.4</b>	<b>7.5</b>	<b>10.8</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 .....	27.97	27.11	28.05	22.34	28.01
After income taxes .....	20.58	19.98	20.52	14.92	22.24
Annual rate of profit on total assets:					
Before income taxes .....	9.03	8.52	8.75	7.19	8.88
After income taxes .....	6.64	6.28	6.40	4.81	7.06

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

Item	Chemicals				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the United States . . . . .	24,583	19,413	18,509	18,072	18,220
Time deposits in the United States, including negotiable certificates of deposit . . . . .	3,232	4,244	3,087	2,853	5,257
Deposits outside the United States . . . . .	508	608	525	208	169
<b>Total cash on hand and in banks . . . . .</b>	<b>28,324</b>	<b>24,265</b>	<b>22,121</b>	<b>21,133</b>	<b>23,645</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	209	111	122	119	120
b. Other, due in 1 year or less . . . . .	627	653	716	1,211	1,586
Commercial and finance company paper of U.S. issuers . . . . .	3,661	3,157	3,379	3,205	3,629
State and local government securities due in 1 year or less . . . . .	778	419	396	592	552
Foreign securities due in 1 year or less . . . . .	386	259	275	243	200
Other short-term financial investments, including bankers' acceptances . . . . .	5,808	7,401	7,785	6,447	6,633
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>39,793</b>	<b>36,266</b>	<b>34,793</b>	<b>32,950</b>	<b>36,364</b>
Trade receivables from U.S. Government . . . . .	133	127	135	145	110
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	61,327	64,813	66,029	63,459	60,977
<b>Total receivables . . . . .</b>	<b>61,460</b>	<b>64,940</b>	<b>66,164</b>	<b>63,605</b>	<b>61,088</b>
Inventories . . . . .	54,406	54,305	53,228	54,976	55,637
All other current assets . . . . .	53,793	52,871	53,630	55,449	54,312
<b>Total current assets . . . . .</b>	<b>209,451</b>	<b>208,383</b>	<b>207,815</b>	<b>206,980</b>	<b>207,402</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	349,445	350,319	352,093	354,850	355,588
Land and mineral rights . . . . .	9,463	9,516	9,553	9,621	9,693
Less: Accumulated depreciation, depletion, and amortization . . . . .	174,117	175,929	177,944	180,667	181,055
<b>Net property, plant, and equipment . . . . .</b>	<b>184,791</b>	<b>183,905</b>	<b>183,702</b>	<b>183,804</b>	<b>184,226</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	1,430	1,332	1,506	1,726	1,255
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	382,956	374,224	371,819	395,248	399,673
<b>Total Assets . . . . .</b>	<b>778,628</b>	<b>767,844</b>	<b>764,841</b>	<b>787,758</b>	<b>792,556</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	11,887	11,377	9,652	9,973	9,137
b. Commercial paper . . . . .	19,546	22,273	22,954	25,296	20,990
c. Other short-term debt . . . . .	17,078	14,383	13,943	13,879	14,670
Advances and prepayments by U.S. Government . . . . .	13	13	13	13	14
Trade accounts and trade notes payable . . . . .	47,218	51,722	50,426	48,750	53,765
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	10,134	10,415	9,845	12,795	13,192
b. Other . . . . .	1,932	1,971	2,189	2,816	2,480
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	3,410	3,340	2,449	2,568	3,392
b. Bonds and debentures . . . . .	2,525	2,589	2,530	2,608	4,255
c. Other long-term debt . . . . .	7,890	7,151	6,170	7,188	7,379
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	98,585	92,799	94,799	95,491	97,318
<b>Total current liabilities . . . . .</b>	<b>220,217</b>	<b>218,033</b>	<b>214,972</b>	<b>221,376</b>	<b>226,591</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	33,783	35,062	35,311	35,093	33,269
b. Bonds and debentures . . . . .	65,590	68,688	70,333	74,295	73,369
c. Other long-term debt . . . . .	66,604	67,398	69,589	63,810	63,775
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	141,140	137,318	136,139	139,497	144,158
<b>Total liabilities . . . . .</b>	<b>527,335</b>	<b>526,499</b>	<b>526,344</b>	<b>534,071</b>	<b>541,161</b>
Capital stock and other capital . . . . .	191,646	196,390	196,909	221,870	224,243
Retained earnings . . . . .	170,885	162,092	161,723	157,687	158,237
Cumulative foreign currency translation adjustment . . . . .	(11,987)	(14,017)	(13,123)	(13,490)	(13,409)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(7,689)	(7,992)	(8,027)	(7,909)	(11,767)
Less: Treasury stock, at cost . . . . .	91,561	95,126	98,985	104,471	105,909
<b>Stockholders' equity . . . . .</b>	<b>251,294</b>	<b>241,346</b>	<b>238,497</b>	<b>253,687</b>	<b>251,395</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>778,628</b>	<b>767,844</b>	<b>764,841</b>	<b>787,758</b>	<b>792,556</b>
<b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .	<b>(10,766)</b>	<b>(9,650)</b>	<b>(7,157)</b>	<b>(14,397)</b>	<b>(19,189)</b>

**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>				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	32,850	33,526	37,728	35,828	35,369
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,515	2,299	2,295	2,389	2,379
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	30,618	29,713	33,160	31,738	32,433
<b>Income (or loss) from operations</b> .....	(282)	1,514	2,273	1,700	557
Interest expense .....	1,596	1,718	1,636	1,683	1,636
Dividend income .....	80	58	153	65	138
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	(87)	(515)	(515)	(523)	(586)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	4,746	(212)	(497)	93	(1,079)
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 .....	839	1,533	1,938	1,985	2,054
<b>Income (or loss) before income taxes</b> .....	3,700	659	1,716	1,637	(552)
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	1,159	276	252	262	(667)
b. Other .....	248	68	(4)	42	31
<b>Income (or loss) after income taxes</b> .....	2,293	315	1,468	1,333	84
Extraordinary gains (losses), net of taxes .....	(63)	(7)	(7)	(16)	(7)
Cumulative effect of accounting changes, net of taxes .....	(24)	(4,552)	0	0	14
<b>Net income (or loss) for quarter</b> .....	2,206	(4,243)	1,460	1,317	90
Cash dividends charged to retained earnings in current quarter .....	978	928	972	1,024	963
<b>Net income retained in business</b> .....	1,228	(5,172)	489	293	(872)
Retained earnings at beginning of quarter .....	40,408	40,694	34,047	34,585	34,626
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(1,043)	(1,090)	106	(476)	(396)
<b>Retained earnings at end of quarter</b> .....	40,594	34,432	34,643	34,402	33,358
	<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 .....	7.7	6.9	6.1	6.7	6.7
All other operating costs and expenses .....	93.2	88.6	87.9	88.6	91.7
<b>Income (or loss) from operations</b> .....	(0.9)	4.5	6.0	4.7	1.6
Interest expense .....	4.9	5.1	4.3	4.7	4.6
Dividend income .....	0.2	0.2	0.4	0.2	0.4
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	(0.3)	(1.5)	(1.4)	(1.5)	(1.7)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	14.4	(0.6)	(1.3)	0.3	(3.1)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	2.6	4.6	5.1	5.5	5.8
<b>Income (or loss) before income taxes</b> .....	11.3	2.0	4.5	4.6	(1.6)
Provision for current and deferred domestic income taxes .....	4.3	1.0	0.7	0.8	(1.8)
<b>Income (or loss) after income taxes</b> .....	7.0	0.9	3.9	3.7	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 .....	20.99	4.16	10.64	10.13	(3.51)
After income taxes .....	13.01	1.99	9.11	8.25	0.53
Annual rate of profit on total assets:					
Before income taxes .....	5.60	1.06	2.74	2.62	(0.88)
After income taxes .....	3.47	0.50	2.35	2.13	0.13

<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>				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	6,119	3,625	3,432	3,525	3,443
Time deposits in the United States, including negotiable certificates of deposit . . . . .	95	121	225	545	1,146
Deposits outside the United States . . . . .	20	15	11	11	7
<b>Total cash on hand and in banks . . . . .</b>	<b>6,234</b>	<b>3,761</b>	<b>3,667</b>	<b>4,081</b>	<b>4,597</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	0	0	5	0	0
b. Other, due in 1 year or less . . . . .	173	156	116	116	331
Commercial and finance company paper of U.S. issuers . . . . .	97	77	163	208	217
State and local government securities due in 1 year or less . . . . .	3	9	6	7	8
Foreign securities due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	817	776	826	983	683
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>7,323</b>	<b>4,779</b>	<b>4,782</b>	<b>5,395</b>	<b>5,836</b>
Trade receivables from U.S. Government . . . . .	51	56	63	72	80
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	18,296	19,989	20,889	19,358	18,488
<b>Total receivables . . . . .</b>	<b>18,347</b>	<b>20,046</b>	<b>20,952</b>	<b>19,430</b>	<b>18,569</b>
Inventories . . . . .	18,973	18,197	17,820	18,366	18,605
All other current assets . . . . .	13,250	11,797	12,574	13,401	13,126
<b>Total current assets . . . . .</b>	<b>57,892</b>	<b>54,819</b>	<b>56,128</b>	<b>56,592</b>	<b>56,136</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	176,182	175,283	175,520	176,002	175,284
Land and mineral rights . . . . .	5,031	5,030	5,037	5,060	5,041
Less: Accumulated depreciation, depletion, and amortization . . . . .	96,222	96,707	97,471	98,462	97,998
<b>Net property, plant, and equipment . . . . .</b>	<b>84,991</b>	<b>83,606</b>	<b>83,086</b>	<b>82,601</b>	<b>82,327</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	21	11	12	14	11
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	121,142	111,478	110,909	111,220	112,395
<b>Total Assets . . . . .</b>	<b>264,047</b>	<b>249,914</b>	<b>250,135</b>	<b>250,428</b>	<b>250,868</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	3,556	3,112	2,681	2,416	2,092
b. Commercial paper . . . . .	1,172	1,344	1,573	2,057	1,064
c. Other short-term debt . . . . .	2,684	2,911	2,765	2,638	2,421
Advances and prepayments by U.S. Government . . . . .	13	13	13	13	14
Trade accounts and trade notes payable . . . . .	15,835	15,712	16,014	15,836	16,773
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	3,377	2,362	2,981	2,743	2,754
b. Other . . . . .	319	345	395	434	403
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,902	1,693	1,118	1,235	1,952
b. Bonds and debentures . . . . .	1,530	1,533	1,408	1,094	931
c. Other long-term debt . . . . .	2,834	3,025	2,997	2,070	1,898
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	23,176	20,824	19,969	20,614	20,916
<b>Total current liabilities . . . . .</b>	<b>56,396</b>	<b>52,874</b>	<b>51,915</b>	<b>51,150</b>	<b>51,218</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	16,050	16,754	17,146	17,331	16,325
b. Bonds and debentures . . . . .	19,206	19,444	19,441	23,795	23,241
c. Other long-term debt . . . . .	30,417	29,993	31,577	27,770	28,502
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	71,476	67,403	65,574	65,704	68,611
<b>Total liabilities . . . . .</b>	<b>193,546</b>	<b>186,468</b>	<b>185,652</b>	<b>185,751</b>	<b>187,897</b>
Capital stock and other capital . . . . .	51,284	51,049	51,481	52,446	53,519
Retained earnings . . . . .	40,594	34,432	34,643	34,402	33,358
Cumulative foreign currency translation adjustment . . . . .	(3,574)	(3,754)	(3,333)	(3,682)	(3,782)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(1,283)	(1,228)	(1,026)	(1,301)	(2,936)
Less: Treasury stock, at cost . . . . .	16,521	17,054	17,282	17,188	17,188
<b>Stockholders' equity . . . . .</b>	<b>70,501</b>	<b>63,445</b>	<b>64,483</b>	<b>64,677</b>	<b>62,971</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>264,047</b>	<b>249,914</b>	<b>250,135</b>	<b>250,428</b>	<b>250,868</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>1,496</b>	<b>1,944</b>	<b>4,213</b>	<b>5,442</b>	<b>4,918</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>				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	58,344	55,837	57,125	56,711	61,284
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,587	1,500	1,548	1,725	1,704
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	47,931	45,904	46,055	48,299	47,474
<b>Income (or loss) from operations</b> .....	<b>8,826</b>	<b>8,433</b>	<b>9,521</b>	<b>6,687</b>	<b>12,106</b>
Interest expense .....	1,079	1,104	984	1,035	980
Dividend income .....	1,189	502	181	349	1,602
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	3,075	3,099	1,564	1,843	1,863
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(1,045)	141	(736)	(729)	(1,807)
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	1,685	1,231	2,082	1,896
<b>Income (or loss) before income taxes</b> .....	<b>12,199</b>	<b>12,757</b>	<b>10,778</b>	<b>9,197</b>	<b>14,680</b>
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	2,580	2,507	2,859	2,608	2,751
b. Other .....	241	357	272	274	412
<b>Income (or loss) after income taxes</b> .....	<b>9,377</b>	<b>9,893</b>	<b>7,646</b>	<b>6,315</b>	<b>11,517</b>
Extraordinary gains (losses), net of taxes .....	(60)	(45)	41	50	(7)
Cumulative effect of accounting changes, net of taxes .....	20	(353)	0	0	0
<b>Net income (or loss) for quarter</b> .....	<b>9,337</b>	<b>9,496</b>	<b>7,687</b>	<b>6,365</b>	<b>11,510</b>
Cash dividends charged to retained earnings in current quarter .....	6,322	2,847	5,563	6,863	5,982
<b>Net income retained in business</b> .....	<b>3,016</b>	<b>6,648</b>	<b>2,124</b>	<b>(498)</b>	<b>5,529</b>
Retained earnings at beginning of quarter .....	89,610	86,696	89,376	90,923	84,158
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	422	(2,171)	(1,887)	(5,159)	(3,569)
<b>Retained earnings at end of quarter</b> .....	<b>93,048</b>	<b>91,172</b>	<b>89,613</b>	<b>85,267</b>	<b>86,118</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	3.0	2.8
All other operating costs and expenses .....	82.2	82.2	80.6	85.2	77.5
<b>Income (or loss) from operations</b> .....	<b>15.1</b>	<b>15.1</b>	<b>16.7</b>	<b>11.8</b>	<b>19.8</b>
Interest expense .....	1.8	2.0	1.7	1.8	1.6
Dividend income .....	2.0	0.9	0.3	0.6	2.6
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	5.3	5.5	2.7	3.2	3.0
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(1.8)	0.3	(1.3)	(1.3)	(2.9)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	2.1	3.0	2.2	3.7	3.1
<b>Income (or loss) before income taxes</b> .....	<b>20.9</b>	<b>22.8</b>	<b>18.9</b>	<b>16.2</b>	<b>24.0</b>
Provision for current and deferred domestic income taxes .....	4.8	5.1	5.5	5.1	5.2
<b>Income (or loss) after income taxes</b> .....	<b>16.1</b>	<b>17.7</b>	<b>13.4</b>	<b>11.1</b>	<b>18.8</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 .....	40.65	43.45	38.29	29.76	47.14
After income taxes .....	31.25	33.70	27.17	20.44	36.99
Annual rate of profit on total assets:					
Before income taxes .....	15.23	15.62	13.29	10.76	16.84
After income taxes .....	11.71	12.12	9.43	7.39	13.21

<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>				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	15,289	13,478	13,075	12,417	13,049
Time deposits in the United States, including negotiable certificates of deposit . . . . .	2,359	3,473	1,976	1,617	2,661
Deposits outside the United States . . . . .	323	386	513	196	153
<b>Total cash on hand and in banks . . . . .</b>	<b>17,971</b>	<b>17,337</b>	<b>15,564</b>	<b>14,231</b>	<b>15,863</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	209	111	117	119	120
b. Other, due in 1 year or less . . . . .	346	462	566	1,027	1,223
Commercial and finance company paper of U.S. issuers . . . . .	2,885	2,755	2,949	2,784	2,845
State and local government securities due in 1 year or less . . . . .	775	410	375	546	503
Foreign securities due in 1 year or less . . . . .	386	259	275	243	200
Other short-term financial investments, including bankers' acceptances . . . . .	4,025	5,632	5,192	3,738	3,767
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>26,596</b>	<b>26,966</b>	<b>25,038</b>	<b>22,688</b>	<b>24,522</b>
Trade receivables from U.S. Government . . . . .	53	50	47	7	9
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	25,512	27,145	26,902	26,715	26,756
<b>Total receivables . . . . .</b>	<b>25,565</b>	<b>27,195</b>	<b>26,949</b>	<b>26,722</b>	<b>26,765</b>
Inventories . . . . .	20,463	20,826	21,341	22,054	22,825
All other current assets . . . . .	32,180	32,872	32,905	33,776	32,932
<b>Total current assets . . . . .</b>	<b>104,804</b>	<b>107,859</b>	<b>106,232</b>	<b>105,241</b>	<b>107,043</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	93,439	95,469	97,861	99,286	100,932
Land and mineral rights . . . . .	1,854	1,899	1,963	1,995	2,037
Less: Accumulated depreciation, depletion, and amortization . . . . .	37,587	38,662	39,943	40,723	41,510
<b>Net property, plant, and equipment . . . . .</b>	<b>57,706</b>	<b>58,706</b>	<b>59,881</b>	<b>60,558</b>	<b>61,458</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	1,409	1,321	1,492	1,710	1,241
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	156,513	158,748	156,690	174,379	179,024
<b>Total Assets . . . . .</b>	<b>320,433</b>	<b>326,634</b>	<b>324,295</b>	<b>341,888</b>	<b>348,766</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	6,595	6,345	6,269	6,677	6,067
b. Commercial paper . . . . .	10,167	13,085	15,630	18,478	16,077
c. Other short-term debt . . . . .	1,256	1,311	1,185	1,303	2,428
Advances and prepayments by U.S. Government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	20,442	25,399	23,694	22,949	27,735
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	4,526	5,864	4,444	7,438	8,136
b. Other . . . . .	1,216	918	1,043	1,604	1,364
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	601	592	593	386	672
b. Bonds and debentures . . . . .	687	619	585	148	1,669
c. Other long-term debt . . . . .	1,043	1,815	1,724	1,730	1,794
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	55,697	52,397	54,909	55,096	56,077
<b>Total current liabilities . . . . .</b>	<b>102,228</b>	<b>108,346</b>	<b>110,075</b>	<b>115,810</b>	<b>122,019</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	7,409	7,723	7,647	7,406	6,733
b. Bonds and debentures . . . . .	29,396	32,398	32,236	31,824	31,096
c. Other long-term debt . . . . .	15,699	14,791	15,557	15,402	15,416
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	45,669	45,939	46,196	47,834	48,953
<b>Total liabilities . . . . .</b>	<b>200,401</b>	<b>209,198</b>	<b>211,711</b>	<b>218,275</b>	<b>224,216</b>
Capital stock and other capital . . . . .	78,616	82,743	82,707	102,112	103,470
Retained earnings . . . . .	93,048	91,172	89,613	85,267	86,118
Cumulative foreign currency translation adjustment . . . . .	(3,997)	(5,906)	(5,583)	(5,415)	(5,322)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(3,184)	(3,640)	(3,862)	(3,516)	(4,591)
Less: Treasury stock, at cost . . . . .	44,451	46,933	50,292	54,835	55,124
<b>Stockholders' equity . . . . .</b>	<b>120,031</b>	<b>117,436</b>	<b>112,583</b>	<b>123,612</b>	<b>124,550</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>320,433</b>	<b>326,634</b>	<b>324,295</b>	<b>341,888</b>	<b>348,766</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>2,576</b>	<b>(487)</b>	<b>(3,843)</b>	<b>(10,569)</b>	<b>(14,976)</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>				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	32,147	32,264	35,800	34,268	33,238
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,281	1,227	1,252	1,291	1,309
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	28,575	27,743	30,490	29,459	28,675
<b>Income (or loss) from operations .....</b>	<b>2,291</b>	<b>3,294</b>	<b>4,058</b>	<b>3,517</b>	<b>3,255</b>
Interest expense .....	1,473	1,018	984	1,016	1,004
Dividend income .....	512	295	345	282	443
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	(168)	(86)	107	76	153
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(316)	(204)	(227)	(749)	(548)
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 .....	829	662	930	1,224	1,178
<b>Income (or loss) before income taxes .....</b>	<b>1,675</b>	<b>2,944</b>	<b>4,229</b>	<b>3,333</b>	<b>3,477</b>
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	417	1,005	920	1,407	881
b. Other .....	0	94	190	110	217
<b>Income (or loss) after income taxes .....</b>	<b>1,258</b>	<b>1,845</b>	<b>3,119</b>	<b>1,816</b>	<b>2,379</b>
Extraordinary gains (losses), net of taxes .....	5	(34)	(5)	(14)	(3)
Cumulative effect of accounting changes, net of taxes .....	(26)	(2,178)	(112)	0	0
<b>Net income (or loss) for quarter .....</b>	<b>1,237</b>	<b>(367)</b>	<b>3,002</b>	<b>1,802</b>	<b>2,375</b>
Cash dividends charged to retained earnings in current quarter .....	1,522	1,211	1,612	1,214	1,659
<b>Net income retained in business .....</b>	<b>(285)</b>	<b>(1,578)</b>	<b>1,390</b>	<b>588</b>	<b>717</b>
Retained earnings at beginning of quarter .....	37,555	38,244	36,840	37,526	38,542
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(26)	(179)	(763)	(96)	(497)
<b>Retained earnings at end of quarter .....</b>	<b>37,243</b>	<b>36,487</b>	<b>37,467</b>	<b>38,018</b>	<b>38,762</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	3.8	3.5	3.8	3.9
All other operating costs and expenses .....	88.9	86.0	85.2	86.0	86.3
<b>Income (or loss) from operations .....</b>	<b>7.1</b>	<b>10.2</b>	<b>11.3</b>	<b>10.3</b>	<b>9.8</b>
Interest expense .....	4.6	3.2	2.7	3.0	3.0
Dividend income .....	1.6	0.9	1.0	0.8	1.3
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	(0.5)	(0.3)	0.3	0.2	0.5
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(1.0)	(0.6)	(0.6)	(2.2)	(1.6)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	2.6	2.1	2.6	3.6	3.5
<b>Income (or loss) before income taxes .....</b>	<b>5.2</b>	<b>9.1</b>	<b>11.8</b>	<b>9.7</b>	<b>10.5</b>
Provision for current and deferred domestic income taxes .....	1.3	3.4	3.1	4.4	3.3
<b>Income (or loss) after income taxes .....</b>	<b>3.9</b>	<b>5.7</b>	<b>8.7</b>	<b>5.3</b>	<b>7.2</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 .....	11.02	19.47	27.53	20.39	21.77
After income taxes .....	8.28	12.21	20.31	11.11	14.90
Annual rate of profit on total assets:					
Before income taxes .....	3.45	6.16	8.88	6.82	7.21
After income taxes .....	2.59	3.86	6.55	3.72	4.93

<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>				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	3,175	2,310	2,002	2,130	1,728
Time deposits in the United States, including negotiable certificates of deposit . . . . .	778	650	886	690	1,449
Deposits outside the United States . . . . .	165	208	1	1	8
<b>Total cash on hand and in banks . . . . .</b>	<b>4,119</b>	<b>3,168</b>	<b>2,890</b>	<b>2,821</b>	<b>3,185</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 . . . . .	109	35	33	68	31
Commercial and finance company paper of U.S. issuers . . . . .	679	325	267	213	567
State and local government securities due in 1 year or less . . . . .	0	0	15	40	40
Foreign securities due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	966	993	1,767	1,725	2,182
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>5,873</b>	<b>4,521</b>	<b>4,972</b>	<b>4,867</b>	<b>6,007</b>
Trade receivables from U.S. Government . . . . .	29	21	25	66	21
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	17,519	17,679	18,239	17,386	15,733
<b>Total receivables . . . . .</b>	<b>17,548</b>	<b>17,700</b>	<b>18,264</b>	<b>17,452</b>	<b>15,754</b>
Inventories . . . . .	14,971	15,282	14,067	14,556	14,207
All other current assets . . . . .	8,363	8,202	8,151	8,272	8,255
<b>Total current assets . . . . .</b>	<b>46,755</b>	<b>45,705</b>	<b>45,454</b>	<b>45,147</b>	<b>44,223</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	79,824	79,567	78,712	79,562	79,372
Land and mineral rights . . . . .	2,578	2,587	2,553	2,566	2,614
Less: Accumulated depreciation, depletion, and amortization . . . . .	40,308	40,560	40,529	41,483	41,546
<b>Net property, plant, and equipment . . . . .</b>	<b>42,094</b>	<b>41,593</b>	<b>40,736</b>	<b>40,645</b>	<b>40,441</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	0	0	2	2	3
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	105,301	103,999	104,219	109,648	108,255
<b>Total Assets . . . . .</b>	<b>194,149</b>	<b>191,297</b>	<b>190,411</b>	<b>195,442</b>	<b>192,922</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	1,736	1,920	702	879	977
b. Commercial paper . . . . .	8,207	7,843	5,751	4,761	3,849
c. Other short-term debt . . . . .	13,138	10,161	9,993	9,938	9,821
Advances and prepayments by U.S. Government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	10,941	10,611	10,718	9,965	9,257
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	2,232	2,188	2,421	2,614	2,302
b. Other . . . . .	397	708	751	778	713
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	907	1,055	738	946	768
b. Bonds and debentures . . . . .	309	437	537	1,366	1,654
c. Other long-term debt . . . . .	4,014	2,311	1,449	3,388	3,686
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	19,713	19,578	19,921	19,781	20,325
<b>Total current liabilities . . . . .</b>	<b>61,593</b>	<b>56,812</b>	<b>52,981</b>	<b>54,416</b>	<b>53,354</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	10,324	10,584	10,519	10,356	10,211
b. Bonds and debentures . . . . .	16,988	16,846	18,656	18,676	19,032
c. Other long-term debt . . . . .	20,488	22,615	22,455	20,639	19,857
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	23,995	23,975	24,370	25,958	26,594
<b>Total liabilities . . . . .</b>	<b>133,388</b>	<b>130,833</b>	<b>128,981</b>	<b>130,045</b>	<b>129,048</b>
Capital stock and other capital . . . . .	61,745	62,598	62,721	67,312	67,254
Retained earnings . . . . .	37,243	36,487	37,467	38,018	38,762
Cumulative foreign currency translation adjustment . . . . .	(4,417)	(4,357)	(4,207)	(4,392)	(4,305)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(3,222)	(3,125)	(3,139)	(3,092)	(4,240)
Less: Treasury stock, at cost . . . . .	30,589	31,139	31,412	32,448	33,597
<b>Stockholders' equity . . . . .</b>	<b>60,762</b>	<b>60,464</b>	<b>61,430</b>	<b>65,397</b>	<b>63,873</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>194,149</b>	<b>191,297</b>	<b>190,411</b>	<b>195,442</b>	<b>192,922</b>
<b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .	<b>(14,838)</b>	<b>(11,107)</b>	<b>(7,527)</b>	<b>(9,269)</b>	<b>(9,131)</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				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	21,265	20,553	21,859	21,452	21,225
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,116	1,026	1,043	1,007	946
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	19,730	18,391	19,082	18,930	19,211
<b>Income (or loss) from operations</b> .....	420	1,135	1,735	1,515	1,067
Interest expense .....	652	586	586	575	543
Dividend income .....	26	6	0	2	17
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	115	24	19	32	66
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(866)	(157)	(37)	(21)	(8)
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 .....	(248)	(15)	156	123	158
<b>Income (or loss) before income taxes</b> .....	(1,205)	406	1,287	1,077	757
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	(35)	151	216	244	165
b. Other .....	14	28	44	50	33
<b>Income (or loss) after income taxes</b> .....	(1,184)	227	1,027	783	559
Extraordinary gains (losses), net of taxes .....	0	9	(15)	(27)	(1)
Cumulative effect of accounting changes, net of taxes .....	1	(922)	2	(1)	(60)
<b>Net income (or loss) for quarter</b> .....	(1,183)	(686)	1,014	754	498
Cash dividends charged to retained earnings in current quarter .....	398	173	228	225	176
<b>Net income retained in business</b> .....	(1,581)	(859)	786	529	322
Retained earnings at beginning of quarter .....	13,113	11,041	9,644	10,384	10,161
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(53)	(31)	(94)	(219)	(270)
<b>Retained earnings at end of quarter</b> .....	11,479	10,151	10,336	10,695	10,214
	<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 .....	5.2	5.0	4.8	4.7	4.5
All other operating costs and expenses .....	92.8	89.5	87.3	88.2	90.5
<b>Income (or loss) from operations</b> .....	2.0	5.5	7.9	7.1	5.0
Interest expense .....	3.1	2.9	2.7	2.7	2.6
Dividend income .....	0.1	0.0	0.0	0.0	0.1
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	0.5	0.1	0.1	0.2	0.3
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(4.1)	(0.8)	(0.2)	(0.1)	0.0
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	(1.2)	(0.1)	0.7	0.6	0.7
<b>Income (or loss) before income taxes</b> .....	(5.7)	2.0	5.9	5.0	3.6
Provision for current and deferred domestic income taxes .....	(0.1)	0.9	1.2	1.4	0.9
<b>Income (or loss) after income taxes</b> .....	(5.6)	1.1	4.7	3.6	2.6
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(18.68)	6.19	19.47	16.66	11.83
After income taxes .....	(18.35)	3.46	15.52	12.11	8.73
Annual rate of profit on total assets:					
Before income taxes .....	(5.55)	1.88	5.94	5.08	3.55
After income taxes .....	(5.45)	1.05	4.73	3.69	2.62

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

Item	Plastic and Rubber Products				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	2,365	1,880	1,957	1,965	1,903
Time deposits in the United States, including negotiable certificates of deposit . . . . .	86	76	56	91	168
Deposits outside the United States . . . . .	1	2	11	51	49
<b>Total cash on hand and in banks . . . . .</b>	<b>2,451</b>	<b>1,957</b>	<b>2,023</b>	<b>2,107</b>	<b>2,121</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	173	109	99	86	88
b. Other, due in 1 year or less . . . . .	2	2	2	21	30
Commercial and finance company paper of U.S. issuers . . . . .	6	23	152	242	308
State and local government securities due in 1 year or less . . . . .	116	191	190	222	155
Foreign securities due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	141	116	166	324	435
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>2,890</b>	<b>2,398</b>	<b>2,632</b>	<b>3,001</b>	<b>3,137</b>
Trade receivables from U.S. Government . . . . .	74	50	48	50	54
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	10,673	11,100	11,000	10,548	9,631
<b>Total receivables . . . . .</b>	<b>10,747</b>	<b>11,150</b>	<b>11,048</b>	<b>10,599</b>	<b>9,685</b>
Inventories . . . . .	10,937	10,902	10,888	10,570	10,421
All other current assets . . . . .	3,466	3,517	3,588	3,481	3,315
<b>Total current assets . . . . .</b>	<b>28,040</b>	<b>27,967</b>	<b>28,155</b>	<b>27,651</b>	<b>26,559</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	56,827	56,599	56,632	55,654	56,221
Land and mineral rights . . . . .	1,126	1,100	1,025	900	939
Less: Accumulated depreciation, depletion, and amortization . . . . .	29,889	30,187	30,550	30,587	30,886
<b>Net property, plant, and equipment . . . . .</b>	<b>28,064</b>	<b>27,511</b>	<b>27,107</b>	<b>25,967</b>	<b>26,274</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	1	0	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	30,783	31,076	31,477	31,224	32,510
<b>Total Assets . . . . .</b>	<b>86,888</b>	<b>86,554</b>	<b>86,739</b>	<b>84,842</b>	<b>85,342</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	4,391	1,538	953	729	680
b. Commercial paper . . . . .	11	30	30	17	22
c. Other short-term debt . . . . .	351	406	398	459	425
Advances and prepayments by U.S. Government . . . . .	141	50	34	33	56
Trade accounts and trade notes payable . . . . .	6,013	6,065	6,363	6,485	6,498
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	499	475	440	380	312
b. Other . . . . .	62	120	63	65	48
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,522	3,514	3,361	2,602	955
b. Bonds and debentures . . . . .	49	401	339	332	351
c. Other long-term debt . . . . .	740	699	676	692	566
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	7,469	7,304	7,632	7,855	7,428
<b>Total current liabilities . . . . .</b>	<b>21,249</b>	<b>20,602</b>	<b>20,287</b>	<b>19,651</b>	<b>17,341</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	14,118	13,117	12,262	11,771	13,033
b. Bonds and debentures . . . . .	8,245	8,358	8,553	8,772	8,883
c. Other long-term debt . . . . .	5,132	5,487	6,490	6,798	7,527
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	12,333	12,755	12,697	12,005	12,969
<b>Total liabilities . . . . .</b>	<b>61,076</b>	<b>60,320</b>	<b>60,288</b>	<b>58,997</b>	<b>59,754</b>
Capital stock and other capital . . . . .	18,818	20,820	20,853	20,818	21,819
Retained earnings . . . . .	11,479	10,151	10,336	10,695	10,214
Cumulative foreign currency translation adjustment . . . . .	(2,434)	(2,479)	(2,356)	(2,377)	(2,319)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(101)	(242)	(302)	(1,167)	(1,864)
Less: Treasury stock, at cost . . . . .	1,950	2,015	2,080	2,123	2,260
<b>Stockholders' equity . . . . .</b>	<b>25,812</b>	<b>26,235</b>	<b>26,451</b>	<b>25,845</b>	<b>25,588</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>86,888</b>	<b>86,554</b>	<b>86,739</b>	<b>84,842</b>	<b>85,342</b>
<b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .	<b>6,791</b>	<b>7,365</b>	<b>7,869</b>	<b>8,001</b>	<b>9,218</b>

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

Item	Wood Products				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues	8,371	8,221	8,558	8,676	7,618
Depreciation, depletion, and amortization of property, plant, and equipment	290	302	296	296	272
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	7,922	7,685	7,910	7,903	7,241
<b>Income (or loss) from operations</b>	160	234	352	476	105
Interest expense	200	214	202	205	200
Dividend income	10	0	0	0	0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	65	39	7	(28)	35
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	2	(34)	523	(81)	(210)
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	(47)	(2)	(19)	0	(16)
<b>Income (or loss) before income taxes</b>	(11)	23	661	162	(285)
Less: Provision for current and deferred domestic income taxes:					
a. Federal	(13)	(51)	223	57	53
b. Other	(31)	(21)	(4)	(15)	(21)
<b>Income (or loss) after income taxes</b>	33	95	442	121	(317)
Extraordinary gains (losses), net of taxes	0	2	4	2	2
Cumulative effect of accounting changes, net of taxes	(8)	(20)	0	0	0
<b>Net income (or loss) for quarter</b>	26	76	446	122	(316)
Cash dividends charged to retained earnings in current quarter	119	60	94	149	57
<b>Net income retained in business</b>	(94)	16	353	(26)	(372)
Retained earnings at beginning of quarter	9,771	8,965	8,745	8,403	8,112
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(56)	6	(159)	(24)	(251)
<b>Retained earnings at end of quarter</b>	9,621	8,987	8,939	8,353	7,489
	<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	3.5	3.4	3.6
All other operating costs and expenses	94.6	93.5	92.4	91.1	95.0
<b>Income (or loss) from operations</b>	1.9	2.8	4.1	5.5	1.4
Interest expense	2.4	2.6	2.4	2.4	2.6
Dividend income	0.1	0.0	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	0.8	0.5	0.1	(0.3)	0.5
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	0.0	(0.4)	6.1	(0.9)	(2.8)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	(0.6)	0.0	(0.2)	0.0	(0.2)
<b>Income (or loss) before income taxes</b>	(0.1)	0.3	7.7	1.9	(3.7)
Provision for current and deferred domestic income taxes	(0.5)	(0.9)	2.6	0.5	0.4
<b>Income (or loss) after income taxes</b>	0.4	1.2	5.2	1.4	(4.2)
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	(0.39)	0.90	26.55	6.73	(12.92)
After income taxes	1.23	3.69	17.76	5.00	(14.37)
Annual rate of profit on total assets:					
Before income taxes	(0.16)	0.33	9.80	2.43	(4.39)
After income taxes	0.51	1.35	6.56	1.81	(4.89)

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

Item	Wood Products				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	783	877	998	1,143	1,207
Time deposits in the United States, including negotiable certificates of deposit . . . . .	88	86	91	93	35
Deposits outside the United States . . . . .	0	0	0	0	0
<b>Total cash on hand and in banks . . . . .</b>	<b>871</b>	<b>963</b>	<b>1,089</b>	<b>1,236</b>	<b>1,242</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 . . . . .	141	163	143	141	149
Commercial and finance company paper of U.S. issuers . . . . .	577	651	627	660	642
State and local government securities due in 1 year or less . . . . .	12	8	7	1	0
Foreign securities due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	221	302	333	235	232
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>1,825</b>	<b>2,090</b>	<b>2,202</b>	<b>2,276</b>	<b>2,269</b>
Trade receivables from U.S. Government . . . . .	0	0	0	0	0
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	2,497	2,918	2,938	2,874	2,534
<b>Total receivables . . . . .</b>	<b>2,497</b>	<b>2,918</b>	<b>2,938</b>	<b>2,874</b>	<b>2,534</b>
Inventories . . . . .	3,997	4,210	3,542	3,537	3,386
All other current assets . . . . .	1,048	969	953	903	866
<b>Total current assets . . . . .</b>	<b>9,367</b>	<b>10,188</b>	<b>9,635</b>	<b>9,589</b>	<b>9,055</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	15,116	15,842	14,255	14,818	14,373
Land and mineral rights . . . . .	4,580	5,224	5,135	4,987	5,191
Less: Accumulated depreciation, depletion, and amortization . . . . .	8,836	9,460	8,679	9,049	8,837
<b>Net property, plant, and equipment . . . . .</b>	<b>10,860</b>	<b>11,606</b>	<b>10,711</b>	<b>10,756</b>	<b>10,728</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. . . . .	6,134	6,224	6,645	6,322	6,187
<b>Total Assets . . . . .</b>	<b>26,361</b>	<b>28,018</b>	<b>26,991</b>	<b>26,668</b>	<b>25,970</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	493	698	492	559	662
b. Commercial paper . . . . .	0	56	60	59	45
c. Other short-term debt . . . . .	158	135	117	92	100
Advances and prepayments by U.S. Government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	1,739	1,779	1,768	1,748	1,504
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	11	40	62	78	84
b. Other . . . . .	(6)	(9)	(10)	(5)	(4)
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	308	344	288	274	363
b. Bonds and debentures . . . . .	30	44	17	59	22
c. Other long-term debt . . . . .	119	114	76	79	77
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	1,975	2,170	2,152	2,187	2,155
<b>Total current liabilities . . . . .</b>	<b>4,827</b>	<b>5,371</b>	<b>5,022</b>	<b>5,127</b>	<b>5,007</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	3,067	2,815	2,708	2,782	2,753
b. Bonds and debentures . . . . .	1,356	2,286	2,232	2,140	2,205
c. Other long-term debt . . . . .	4,370	4,614	4,248	4,187	4,142
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	1,848	2,670	2,818	2,779	3,033
<b>Total liabilities . . . . .</b>	<b>15,468</b>	<b>17,756</b>	<b>17,028</b>	<b>17,015</b>	<b>17,142</b>
Capital stock and other capital . . . . .	2,232	2,471	2,390	2,731	2,834
Retained earnings . . . . .	9,621	8,987	8,939	8,353	7,489
Cumulative foreign currency translation adjustment . . . . .	(65)	(23)	(14)	(15)	(10)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(84)	(202)	(382)	(473)	(543)
Less: Treasury stock, at cost . . . . .	811	972	969	942	941
<b>Stockholders' equity . . . . .</b>	<b>10,893</b>	<b>10,263</b>	<b>9,963</b>	<b>9,653</b>	<b>8,829</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>26,361</b>	<b>28,018</b>	<b>26,991</b>	<b>26,668</b>	<b>25,970</b>
<b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .	4,540	4,818	4,613	4,462	4,048



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

Item	Nonmetallic Mineral Products				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	17,326	15,249	18,285	18,467	16,907
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,062	994	1,011	1,011	1,052
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	15,793	13,861	15,527	15,625	14,787
<b>Income (or loss) from operations</b> .....	471	394	1,747	1,830	1,069
Interest expense .....	613	639	499	520	580
Dividend income .....	5	14	3	33	26
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	232	44	71	23	70
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(591)	(495)	0	(2,416)	(390)
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 .....	(54)	209	(282)	(204)	(917)
<b>Income (or loss) before income taxes</b> .....	(549)	(474)	1,041	(1,253)	(723)
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	(50)	(159)	306	407	(136)
b. Other .....	(49)	39	14	24	(24)
<b>Income (or loss) after income taxes</b> .....	(450)	(355)	722	(1,684)	(563)
Extraordinary gains (losses), net of taxes .....	(3)	1	(4)	(7)	(4)
Cumulative effect of accounting changes, net of taxes .....	5	(1,013)	(11)	0	0
<b>Net income (or loss) for quarter</b> .....	(448)	(1,367)	707	(1,692)	(567)
Cash dividends charged to retained earnings in current quarter .....	196	73	108	80	957
<b>Net income retained in business</b> .....	(643)	(1,439)	599	(1,772)	(1,524)
Retained earnings at beginning of quarter .....	7,073	6,880	3,935	4,352	3,845
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	287	(80)	(23)	251	137
<b>Retained earnings at end of quarter</b> .....	6,717	5,361	4,511	2,831	2,458
	<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 .....	6.1	6.5	5.5	5.5	6.2
All other operating costs and expenses .....	91.2	90.9	84.9	84.6	87.5
<b>Income (or loss) from operations</b> .....	2.7	2.6	9.6	9.9	6.3
Interest expense .....	3.5	4.2	2.7	2.8	3.4
Dividend income .....	0.0	0.1	0.0	0.2	0.2
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	1.3	0.3	0.4	0.1	0.4
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(3.4)	(3.2)	0.0	(13.1)	(2.3)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	(0.3)	1.4	(1.5)	(1.1)	(5.4)
<b>Income (or loss) before income taxes</b> .....	(3.2)	(3.1)	5.7	(6.8)	(4.3)
Provision for current and deferred domestic income taxes .....	(0.6)	(0.8)	1.7	2.3	(0.9)
<b>Income (or loss) after income taxes</b> .....	(2.6)	(2.3)	3.9	(9.1)	(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 .....	(6.26)	(5.66)	12.37	(15.90)	(9.55)
After income taxes .....	(5.13)	(4.23)	8.57	(21.36)	(7.45)
Annual rate of profit on total assets:					
Before income taxes .....	(2.17)	(1.93)	4.25	(5.10)	(2.87)
After income taxes .....	(1.78)	(1.45)	2.94	(6.86)	(2.24)

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

Item	Nonmetallic Mineral Products				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the United States . . . . .	4,092	3,877	2,655	3,210	3,567
Time deposits in the United States, including negotiable certificates of deposit . . . . .	557	411	419	520	528
Deposits outside the United States . . . . .	1	0	0	0	0
<b>Total cash on hand and in banks . . . . .</b>	<b>4,650</b>	<b>4,288</b>	<b>3,074</b>	<b>3,730</b>	<b>4,095</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	2	0	0	0	0
b. Other, due in 1 year or less . . . . .	66	51	51	43	35
Commercial and finance company paper of U.S. issuers . . . . .	0	2	2	0	0
State and local government securities due in 1 year or less . . . . .	78	57	0	0	0
Foreign securities due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	212	145	204	273	387
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>5,008</b>	<b>4,542</b>	<b>3,330</b>	<b>4,046</b>	<b>4,517</b>
Trade receivables from U.S. Government . . . . .	3	2	1	0	0
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	8,033	7,399	8,456	8,516	7,487
<b>Total receivables . . . . .</b>	<b>8,036</b>	<b>7,400</b>	<b>8,457</b>	<b>8,516</b>	<b>7,488</b>
Inventories . . . . .	7,877	7,867	7,597	7,445	7,617
All other current assets . . . . .	3,169	3,425	3,422	3,502	3,764
<b>Total current assets . . . . .</b>	<b>24,090</b>	<b>23,235</b>	<b>22,806</b>	<b>23,509</b>	<b>23,386</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	62,052	61,693	61,155	61,220	62,270
Land and mineral rights . . . . .	7,852	7,711	7,428	7,420	7,636
Less: Accumulated depreciation, depletion, and amortization . . . . .	27,553	27,704	28,051	28,274	29,310
<b>Net property, plant, and equipment . . . . .</b>	<b>42,351</b>	<b>41,700</b>	<b>40,533</b>	<b>40,366</b>	<b>40,596</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	0	3	3	12	29
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	34,899	33,103	34,731	34,304	36,631
<b>Total Assets . . . . .</b>	<b>101,340</b>	<b>98,041</b>	<b>98,072</b>	<b>98,191</b>	<b>100,641</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	1,197	803	631	763	1,102
b. Commercial paper . . . . .	885	1,036	868	758	562
c. Other short-term debt . . . . .	1,343	1,225	926	922	1,450
Advances and prepayments by U.S. Government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	5,878	5,376	5,321	5,412	5,551
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	549	461	456	552	532
b. Other . . . . .	122	130	103	147	145
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	408	473	664	430	530
b. Bonds and debentures . . . . .	136	133	141	152	138
c. Other long-term debt . . . . .	308	199	209	233	258
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	5,572	5,151	6,015	5,911	7,911
<b>Total current liabilities . . . . .</b>	<b>16,400</b>	<b>14,988</b>	<b>15,333</b>	<b>15,281</b>	<b>18,180</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	11,655	10,572	11,018	11,205	10,310
b. Bonds and debentures . . . . .	4,079	4,667	5,117	5,039	5,636
c. Other long-term debt . . . . .	15,205	15,429	14,259	14,370	14,527
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	18,909	18,856	18,664	20,761	21,734
<b>Total liabilities . . . . .</b>	<b>66,247</b>	<b>64,511</b>	<b>64,392</b>	<b>66,657</b>	<b>70,388</b>
Capital stock and other capital . . . . .	31,198	30,743	31,508	31,108	30,574
Retained earnings . . . . .	6,717	5,361	4,511	2,831	2,458
Cumulative foreign currency translation adjustment . . . . .	(1,189)	(1,255)	(921)	(985)	(806)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(65)	202	70	81	(483)
Less: Treasury stock, at cost . . . . .	1,568	1,521	1,487	1,501	1,489
<b>Stockholders' equity . . . . .</b>	<b>35,093</b>	<b>33,529</b>	<b>33,680</b>	<b>31,534</b>	<b>30,253</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>101,340</b>	<b>98,041</b>	<b>98,072</b>	<b>98,191</b>	<b>100,641</b>
<b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .	<b>7,690</b>	<b>8,247</b>	<b>7,472</b>	<b>8,228</b>	<b>5,207</b>



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

Item	Primary Metals				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	29,846	30,499	32,107	31,781	30,526
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,567	1,578	1,555	1,580	1,497
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	28,449	28,614	29,496	29,317	29,091
<b>Income (or loss) from operations</b> .....	(170)	307	1,057	884	(62)
Interest expense .....	913	761	745	743	744
Dividend income .....	8	11	5	4	4
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	79	179	81	0	(54)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(1,282)	(193)	(7)	(156)	(2,032)
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 .....	313	312	236	240	267
<b>Income (or loss) before income taxes</b> .....	(1,965)	(145)	626	230	(2,620)
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	(99)	108	299	148	(420)
b. Other .....	15	7	39	27	(73)
<b>Income (or loss) after income taxes</b> .....	(1,881)	(261)	289	55	(2,128)
Extraordinary gains (losses), net of taxes .....	(24)	62	(7)	(1)	(3)
Cumulative effect of accounting changes, net of taxes .....	(59)	(283)	(111)	0	(176)
<b>Net income (or loss) for quarter</b> .....	(1,964)	(481)	170	54	(2,307)
Cash dividends charged to retained earnings in current quarter .....	218	767	154	466	83
<b>Net income retained in business</b> .....	(2,183)	(1,248)	16	(412)	(2,389)
Retained earnings at beginning of quarter .....	20,693	18,780	16,937	16,948	18,009
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(829)	(108)	(179)	39	(640)
<b>Retained earnings at end of quarter</b> .....	17,681	17,424	16,773	16,574	14,979
	<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	5.2	4.8	5.0	4.9
All other operating costs and expenses .....	95.3	93.8	91.9	92.2	95.3
<b>Income (or loss) from operations</b> .....	(0.6)	1.0	3.3	2.8	(0.2)
Interest expense .....	3.1	2.5	2.3	2.3	2.4
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	0.6	0.3	0.0	(0.2)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(4.3)	(0.6)	0.0	(0.5)	(6.7)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.0	1.0	0.7	0.8	0.9
<b>Income (or loss) before income taxes</b> .....	(6.6)	(0.5)	2.0	0.7	(8.6)
Provision for current and deferred domestic income taxes .....	(0.3)	0.4	1.1	0.6	(1.6)
<b>Income (or loss) after income taxes</b> .....	(6.3)	(0.9)	0.9	0.2	(7.0)
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(17.16)	(1.25)	5.29	1.96	(24.48)
After income taxes .....	(16.42)	(2.24)	2.44	0.47	(19.88)
Annual rate of profit on total assets:					
Before income taxes .....	(5.27)	(0.39)	1.66	0.62	(7.03)
After income taxes .....	(5.04)	(0.70)	0.77	0.15	(5.71)

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

Item	Primary Metals				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	2,205	1,747	2,004	2,230	1,935
Time deposits in the United States, including negotiable certificates of deposit . . . . .	874	746	706	827	939
Deposits outside the United States . . . . .	63	73	67	90	116
<b>Total cash on hand and in banks . . . . .</b>	<b>3,142</b>	<b>2,566</b>	<b>2,777</b>	<b>3,147</b>	<b>2,990</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	400	412	512	501	206
b. Other, due in 1 year or less . . . . .	73	27	16	31	35
Commercial and finance company paper of U.S. issuers . . . . .	283	309	783	312	253
State and local government securities due in 1 year or less . . . . .	0	0	0	0	10
Foreign securities due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	1,240	962	1,657	909	898
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>5,138</b>	<b>4,276</b>	<b>5,744</b>	<b>4,900</b>	<b>4,392</b>
Trade receivables from U.S. Government . . . . .	69	139	63	20	3
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	14,227	14,911	15,299	15,068	14,010
<b>Total receivables . . . . .</b>	<b>14,296</b>	<b>15,050</b>	<b>15,363</b>	<b>15,088</b>	<b>14,013</b>
Inventories . . . . .	19,253	18,905	18,556	18,710	19,872
All other current assets . . . . .	4,914	4,709	5,138	5,258	5,601
<b>Total current assets . . . . .</b>	<b>43,601</b>	<b>42,940</b>	<b>44,801</b>	<b>43,956</b>	<b>43,878</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	111,991	116,494	114,967	115,373	116,242
Land and mineral rights . . . . .	5,436	5,064	5,497	5,234	4,944
Less: Accumulated depreciation, depletion, and amortization . . . . .	53,345	58,936	59,491	60,165	60,474
<b>Net property, plant, and equipment . . . . .</b>	<b>64,082</b>	<b>62,622</b>	<b>60,974</b>	<b>60,442</b>	<b>60,713</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	145	293	20	20	221
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	41,303	44,086	44,770	44,069	44,275
<b>Total Assets . . . . .</b>	<b>149,131</b>	<b>149,941</b>	<b>150,565</b>	<b>148,488</b>	<b>149,086</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	1,736	2,041	2,064	2,058	1,927
b. Commercial paper . . . . .	191	146	281	331	217
c. Other short-term debt . . . . .	459	525	505	588	670
Advances and prepayments by U.S. Government . . . . .	26	17	17	4	4
Trade accounts and trade notes payable . . . . .	10,537	10,736	10,854	10,818	10,653
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	801	768	829	790	758
b. Other . . . . .	233	366	349	348	323
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,200	1,706	2,394	2,280	2,964
b. Bonds and debentures . . . . .	627	797	1,294	729	426
c. Other long-term debt . . . . .	1,224	1,208	1,192	1,202	1,239
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	11,709	10,795	10,653	10,912	11,182
<b>Total current liabilities . . . . .</b>	<b>28,742</b>	<b>29,105</b>	<b>30,432</b>	<b>30,060</b>	<b>30,363</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	13,839	12,997	11,503	11,031	10,375
b. Bonds and debentures . . . . .	16,738	15,452	15,368	16,160	17,223
c. Other long-term debt . . . . .	13,120	13,372	13,327	12,444	11,980
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	30,881	32,449	32,539	31,787	36,329
<b>Total liabilities . . . . .</b>	<b>103,318</b>	<b>103,375</b>	<b>103,169</b>	<b>101,482</b>	<b>106,268</b>
Capital stock and other capital . . . . .	36,873	38,262	38,927	38,756	38,694
Retained earnings . . . . .	17,681	17,424	16,773	16,574	14,979
Cumulative foreign currency translation adjustment . . . . .	(1,942)	(2,006)	(1,690)	(1,755)	(1,627)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(247)	(347)	(239)	(296)	(3,035)
Less: Treasury stock, at cost . . . . .	6,554	6,767	6,375	6,273	6,193
<b>Stockholders' equity . . . . .</b>	<b>45,812</b>	<b>46,566</b>	<b>47,396</b>	<b>47,006</b>	<b>42,818</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>149,131</b>	<b>149,941</b>	<b>150,565</b>	<b>148,488</b>	<b>149,086</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>14,860</b>	<b>13,835</b>	<b>14,369</b>	<b>13,896</b>	<b>13,515</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>				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	12,723	12,998	14,384	14,460	14,200
Depreciation, depletion, and amortization of property, plant, and equipment .....	723	743	730	737	739
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	12,352	12,548	13,541	13,468	13,552
<b>Income (or loss) from operations</b> .....	(351)	(292)	113	255	(91)
Interest expense .....	389	326	314	311	301
Dividend income .....	7	10	4	4	4
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	54	77	64	26	17
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(697)	(63)	31	(16)	(1,261)
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 .....	38	7	63	39	73
<b>Income (or loss) before income taxes</b> .....	(1,338)	(588)	(40)	(3)	(1,559)
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	118	(76)	165	99	(249)
b. Other .....	16	(3)	18	12	(80)
<b>Income (or loss) after income taxes</b> .....	(1,472)	(509)	(223)	(114)	(1,231)
Extraordinary gains (losses), net of taxes .....	(1)	61	(7)	25	0
Cumulative effect of accounting changes, net of taxes .....	(7)	(111)	(106)	0	(176)
<b>Net income (or loss) for quarter</b> .....	(1,480)	(559)	(335)	(89)	(1,406)
Cash dividends charged to retained earnings in current quarter .....	65	459	73	80	49
<b>Net income retained in business</b> .....	(1,545)	(1,018)	(408)	(169)	(1,455)
Retained earnings at beginning of quarter .....	(2,226)	(2,654)	(4,130)	(3,749)	(2,256)
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(785)	(63)	(43)	168	(496)
<b>Retained earnings at end of quarter</b> .....	(4,556)	(3,734)	(4,581)	(3,751)	(4,206)
	<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 .....	5.7	5.7	5.1	5.1	5.2
All other operating costs and expenses .....	97.1	96.5	94.1	93.1	95.4
<b>Income (or loss) from operations</b> .....	(2.8)	(2.2)	0.8	1.8	(0.6)
Interest expense .....	3.1	2.5	2.2	2.2	2.1
Dividend income .....	0.1	0.1	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	0.4	0.6	0.4	0.2	0.1
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(5.5)	(0.5)	0.2	(0.1)	(8.9)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.3	0.1	0.4	0.3	0.5
<b>Income (or loss) before income taxes</b> .....	(10.5)	(4.5)	(0.3)	0.0	(11.0)
Provision for current and deferred domestic income taxes .....	1.1	(0.6)	1.3	0.8	(2.3)
<b>Income (or loss) after income taxes</b> .....	(11.6)	(3.9)	(1.5)	(0.8)	(8.7)
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(46.52)	(17.84)	(1.23)	(0.10)	(54.30)
After income taxes .....	(51.18)	(15.45)	(6.82)	(3.39)	(42.86)
Annual rate of profit on total assets:					
Before income taxes .....	(8.85)	(3.78)	(0.26)	(0.02)	(9.98)
After income taxes .....	(9.74)	(3.27)	(1.42)	(0.75)	(7.88)

<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>				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	1,106	765	899	895	716
Time deposits in the United States, including negotiable certificates of deposit . . . . .	74	74	77	145	279
Deposits outside the United States . . . . .	10	25	28	28	28
<b>Total cash on hand and in banks . . . . .</b>	<b>1,189</b>	<b>865</b>	<b>1,004</b>	<b>1,068</b>	<b>1,023</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	398	409	477	468	176
b. Other, due in 1 year or less . . . . .	73	27	16	31	35
Commercial and finance company paper of U.S. issuers . . . . .	38	22	22	19	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 . . . . .	563	428	1,182	571	609
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>2,262</b>	<b>1,749</b>	<b>2,700</b>	<b>2,157</b>	<b>1,843</b>
Trade receivables from U.S. Government . . . . .	25	0	0	0	0
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	5,923	6,139	6,615	6,446	6,195
<b>Total receivables . . . . .</b>	<b>5,948</b>	<b>6,139</b>	<b>6,615</b>	<b>6,446</b>	<b>6,195</b>
Inventories . . . . .	9,731	9,472	9,426	9,788	10,884
All other current assets . . . . .	1,352	1,543	1,647	1,650	1,748
<b>Total current assets . . . . .</b>	<b>19,293</b>	<b>18,902</b>	<b>20,389</b>	<b>20,042</b>	<b>20,671</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	53,521	57,768	57,240	56,994	58,229
Land and mineral rights . . . . .	1,488	1,541	1,507	1,480	1,347
Less: Accumulated depreciation, depletion, and amortization . . . . .	24,191	29,803	30,042	30,201	30,445
<b>Net property, plant, and equipment . . . . .</b>	<b>30,818</b>	<b>29,506</b>	<b>28,705</b>	<b>28,274</b>	<b>29,132</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	130	267	0	0	201
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	10,212	13,497	13,748	12,999	12,494
<b>Total Assets . . . . .</b>	<b>60,453</b>	<b>62,171</b>	<b>62,841</b>	<b>61,315</b>	<b>62,497</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	1,244	1,413	1,419	1,180	1,107
b. Commercial paper . . . . .	0	0	0	0	5
c. Other short-term debt . . . . .	187	225	201	285	255
Advances and prepayments by U.S. Government . . . . .	13	4	4	4	4
Trade accounts and trade notes payable . . . . .	5,297	5,355	5,346	5,338	5,210
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	67	70	128	177	118
b. Other . . . . .	46	193	189	201	184
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	614	894	968	872	986
b. Bonds and debentures . . . . .	264	509	1,081	481	179
c. Other long-term debt . . . . .	306	134	201	247	227
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	4,586	4,299	4,584	4,619	4,639
<b>Total current liabilities . . . . .</b>	<b>12,623</b>	<b>13,096</b>	<b>14,122</b>	<b>13,404</b>	<b>12,914</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	5,413	4,902	4,734	4,444	4,243
b. Bonds and debentures . . . . .	5,025	5,635	5,540	5,418	6,387
c. Other long-term debt . . . . .	7,743	6,511	6,266	6,180	5,783
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	18,148	18,849	19,118	18,371	21,686
<b>Total liabilities . . . . .</b>	<b>48,952</b>	<b>48,993</b>	<b>49,779</b>	<b>47,816</b>	<b>51,013</b>
Capital stock and other capital . . . . .	17,770	18,965	19,335	18,955	18,955
Retained earnings . . . . .	(4,556)	(3,734)	(4,581)	(3,751)	(4,206)
Cumulative foreign currency translation adjustment . . . . .	(198)	(235)	(206)	(194)	(258)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	15	(45)	(23)	(9)	(1,501)
Less: Treasury stock, at cost . . . . .	1,529	1,774	1,462	1,502	1,505
<b>Stockholders' equity . . . . .</b>	<b>11,502</b>	<b>13,179</b>	<b>13,062</b>	<b>13,498</b>	<b>11,484</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>60,453</b>	<b>62,171</b>	<b>62,841</b>	<b>61,315</b>	<b>62,497</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>6,670</b>	<b>5,806</b>	<b>6,267</b>	<b>6,638</b>	<b>7,757</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>				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	13,183	13,427	13,404	13,452	12,738
Depreciation, depletion, and amortization of property, plant, and equipment .....	663	653	656	673	587
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	12,460	12,351	12,197	12,327	12,244
<b>Income (or loss) from operations</b> .....	60	423	552	451	(93)
Interest expense .....	412	335	340	341	346
Dividend income .....	0	0	0	0	0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	38	70	41	(56)	(110)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(497)	(143)	(36)	(130)	(774)
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 .....	225	308	151	209	198
<b>Income (or loss) before income taxes</b> .....	(586)	323	368	134	(1,125)
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	(250)	152	83	19	(183)
b. Other .....	(6)	2	12	13	10
<b>Income (or loss) after income taxes</b> .....	(330)	168	272	102	(952)
Extraordinary gains (losses), net of taxes .....	(4)	1	0	(27)	(3)
Cumulative effect of accounting changes, net of taxes .....	0	(172)	(6)	0	0
<b>Net income (or loss) for quarter</b> .....	(334)	(3)	266	75	(955)
Cash dividends charged to retained earnings in current quarter .....	116	295	29	304	23
<b>Net income retained in business</b> .....	(450)	(298)	237	(229)	(978)
Retained earnings at beginning of quarter .....	18,746	17,459	16,856	17,178	16,843
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(65)	(8)	21	(109)	(122)
<b>Retained earnings at end of quarter</b> .....	18,231	17,153	17,114	16,840	15,743
	<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 .....	5.0	4.9	4.9	5.0	4.6
All other operating costs and expenses .....	94.5	92.0	91.0	91.6	96.1
<b>Income (or loss) from operations</b> .....	0.5	3.2	4.1	3.4	(0.7)
Interest expense .....	3.1	2.5	2.5	2.5	2.7
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	0.5	0.3	(0.4)	(0.9)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(3.8)	(1.1)	(0.3)	(1.0)	(6.1)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.7	2.3	1.1	1.6	1.6
<b>Income (or loss) before income taxes</b> .....	(4.4)	2.4	2.7	1.0	(8.8)
Provision for current and deferred domestic income taxes .....	(1.9)	1.2	0.7	0.2	(1.4)
<b>Income (or loss) after income taxes</b> .....	(2.5)	1.3	2.0	0.8	(7.5)
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(8.23)	4.69	5.20	1.90	(17.29)
After income taxes .....	(4.63)	2.45	3.85	1.44	(14.63)
Annual rate of profit on total assets:					
Before income taxes .....	(3.20)	1.79	2.03	0.73	(6.19)
After income taxes .....	(1.80)	0.93	1.50	0.55	(5.23)

<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>				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the United States . . . . .	850	671	849	997	922
Time deposits in the United States, including negotiable certificates of deposit . . . . .	782	671	629	682	658
Deposits outside the United States . . . . .	41	37	27	44	70
<b>Total cash on hand and in banks . . . . .</b>	<b>1,674</b>	<b>1,379</b>	<b>1,505</b>	<b>1,722</b>	<b>1,651</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 . . . . .	244	287	761	293	253
State and local government securities due in 1 year or less . . . . .	0	0	0	0	10
Foreign securities due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	177	108	95	44	57
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>2,095</b>	<b>1,774</b>	<b>2,361</b>	<b>2,059</b>	<b>1,971</b>
Trade receivables from U.S. Government . . . . .	17	92	17	18	1
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	5,956	6,353	6,194	6,251	5,737
<b>Total receivables . . . . .</b>	<b>5,973</b>	<b>6,446</b>	<b>6,211</b>	<b>6,269</b>	<b>5,738</b>
Inventories . . . . .	7,419	7,272	7,059	7,054	7,015
All other current assets . . . . .	3,050	2,635	2,908	3,106	3,293
<b>Total current assets . . . . .</b>	<b>18,536</b>	<b>18,127</b>	<b>18,538</b>	<b>18,488</b>	<b>18,017</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	48,325	48,656	48,342	49,119	48,577
Land and mineral rights . . . . .	3,640	3,210	3,511	3,472	3,384
Less: Accumulated depreciation, depletion, and amortization . . . . .	23,956	23,936	24,368	24,996	25,108
<b>Net property, plant, and equipment . . . . .</b>	<b>28,009</b>	<b>27,931</b>	<b>27,485</b>	<b>27,595</b>	<b>26,853</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. . . . .	26,733	26,213	26,618	27,154	27,863
<b>Total Assets . . . . .</b>	<b>73,277</b>	<b>72,270</b>	<b>72,641</b>	<b>73,237</b>	<b>72,733</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	217	304	346	441	388
b. Commercial paper . . . . .	190	145	281	331	212
c. Other short-term debt . . . . .	248	266	289	289	401
Advances and prepayments by U.S. Government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	3,913	4,029	4,074	4,135	4,141
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	604	586	573	518	545
b. Other . . . . .	168	141	128	124	126
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	342	600	1,241	1,240	1,287
b. Bonds and debentures . . . . .	314	241	168	195	189
c. Other long-term debt . . . . .	828	962	950	928	965
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	5,949	5,271	4,777	5,126	5,392
<b>Total current liabilities . . . . .</b>	<b>12,773</b>	<b>12,546</b>	<b>12,827</b>	<b>13,327</b>	<b>13,646</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	4,444	4,264	3,371	3,303	3,464
b. Bonds and debentures . . . . .	11,193	9,313	9,312	10,245	10,303
c. Other long-term debt . . . . .	4,911	6,389	6,724	6,040	5,979
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	11,476	12,254	12,112	12,192	13,328
<b>Total liabilities . . . . .</b>	<b>44,799</b>	<b>44,765</b>	<b>44,347</b>	<b>45,106</b>	<b>46,720</b>
Capital stock and other capital . . . . .	16,222	16,355	16,715	17,018	16,915
Retained earnings . . . . .	18,231	17,153	17,114	16,840	15,743
Cumulative foreign currency translation adjustment . . . . .	(1,730)	(1,753)	(1,453)	(1,544)	(1,357)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(183)	(230)	(143)	(206)	(1,394)
Less: Treasury stock, at cost . . . . .	4,061	4,019	3,939	3,978	3,893
<b>Stockholders' equity . . . . .</b>	<b>28,479</b>	<b>27,505</b>	<b>28,294</b>	<b>28,131</b>	<b>26,012</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>73,277</b>	<b>72,270</b>	<b>72,641</b>	<b>73,237</b>	<b>72,733</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>5,763</b>	<b>5,581</b>	<b>5,712</b>	<b>5,161</b>	<b>4,370</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>				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	3,940	4,074	4,319	3,869	3,587
Depreciation, depletion, and amortization of property, plant, and equipment .....	181	183	169	169	170
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	3,637	3,716	3,759	3,522	3,294
<b>Income (or loss) from operations</b> .....	121	175	392	178	123
Interest expense .....	111	99	91	90	96
Dividend income .....	1	1	1	0	0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	(12)	32	(23)	30	39
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(89)	13	(2)	(10)	2
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 .....	50	(2)	22	(8)	(4)
<b>Income (or loss) before income taxes</b> .....	(42)	120	299	100	64
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	33	32	50	29	12
b. Other .....	5	8	9	3	(3)
<b>Income (or loss) after income taxes</b> .....	(80)	80	239	68	55
Extraordinary gains (losses), net of taxes .....	(19)	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	(52)	0	0	0	0
<b>Net income (or loss) for quarter</b> .....	(151)	80	239	68	55
Cash dividends charged to retained earnings in current quarter .....	37	13	52	82	11
<b>Net income retained in business</b> .....	(187)	67	187	(14)	44
Retained earnings at beginning of quarter .....	4,173	3,975	4,212	3,520	3,421
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	21	(37)	(158)	(21)	(22)
<b>Retained earnings at end of quarter</b> .....	4,006	4,005	4,240	3,485	3,443
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	4.6	4.5	3.9	4.4	4.7
All other operating costs and expenses .....	92.3	91.2	87.0	91.0	91.8
<b>Income (or loss) from operations</b> .....	3.1	4.3	9.1	4.6	3.4
Interest expense .....	2.8	2.4	2.1	2.3	2.7
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)	0.8	(0.5)	0.8	1.1
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(2.3)	0.3	0.0	(0.2)	0.1
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.3	0.0	0.5	(0.2)	(0.1)
<b>Income (or loss) before income taxes</b> .....	(1.1)	2.9	6.9	2.6	1.8
Provision for current and deferred domestic income taxes .....	1.0	1.0	1.4	0.8	0.3
<b>Income (or loss) after income taxes</b> .....	(2.0)	2.0	5.5	1.8	1.5
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(2.86)	8.14	19.79	7.44	4.78
After income taxes .....	(5.47)	5.46	15.84	5.06	4.10
Annual rate of profit on total assets:					
Before income taxes .....	(1.08)	3.09	7.92	2.87	1.84
After income taxes .....	(2.07)	2.07	6.34	1.95	1.57

<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>				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	249	312	256	338	297
Time deposits in the United States, including negotiable certificates of deposit . . . . .	18	0	0	0	2
Deposits outside the United States . . . . .	12	11	12	19	17
<b>Total cash on hand and in banks . . . . .</b>	<b>279</b>	<b>323</b>	<b>268</b>	<b>357</b>	<b>316</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	2	3	35	32	30
b. Other, due in 1 year or less . . . . .	0	0	0	0	0
Commercial and finance company paper of U.S. issuers . . . . .	0	0	0	0	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 . . . . .	501	426	380	294	231
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>782</b>	<b>752</b>	<b>683</b>	<b>684</b>	<b>578</b>
Trade receivables from U.S. Government . . . . .	26	46	46	2	2
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	2,349	2,419	2,490	2,372	2,078
<b>Total receivables . . . . .</b>	<b>2,375</b>	<b>2,466</b>	<b>2,536</b>	<b>2,373</b>	<b>2,080</b>
Inventories . . . . .	2,103	2,162	2,071	1,868	1,973
All other current assets . . . . .	513	532	583	502	560
<b>Total current assets . . . . .</b>	<b>5,772</b>	<b>5,911</b>	<b>5,874</b>	<b>5,427</b>	<b>5,191</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	10,145	10,070	9,385	9,260	9,437
Land and mineral rights . . . . .	308	312	480	282	213
Less: Accumulated depreciation, depletion, and amortization . . . . .	5,198	5,197	5,081	4,968	4,921
<b>Net property, plant, and equipment . . . . .</b>	<b>5,256</b>	<b>5,186</b>	<b>4,784</b>	<b>4,573</b>	<b>4,728</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	14	26	20	20	20
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	4,358	4,377	4,405	3,916	3,918
<b>Total Assets . . . . .</b>	<b>15,400</b>	<b>15,500</b>	<b>15,082</b>	<b>13,936</b>	<b>13,857</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	275	324	299	436	431
b. Commercial paper . . . . .	1	1	0	0	0
c. Other short-term debt . . . . .	23	34	15	14	14
Advances and prepayments by U.S. Government . . . . .	13	13	13	0	0
Trade accounts and trade notes payable . . . . .	1,327	1,352	1,434	1,345	1,302
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	130	113	128	95	95
b. Other . . . . .	19	32	31	24	13
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	244	211	185	169	691
b. Bonds and debentures . . . . .	49	46	44	52	59
c. Other long-term debt . . . . .	90	112	41	27	47
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	1,175	1,225	1,293	1,167	1,151
<b>Total current liabilities . . . . .</b>	<b>3,345</b>	<b>3,464</b>	<b>3,483</b>	<b>3,329</b>	<b>3,802</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	3,981	3,831	3,398	3,284	2,667
b. Bonds and debentures . . . . .	520	505	516	498	533
c. Other long-term debt . . . . .	465	472	337	224	218
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	1,257	1,346	1,309	1,223	1,315
<b>Total liabilities . . . . .</b>	<b>9,568</b>	<b>9,618</b>	<b>9,043</b>	<b>8,559</b>	<b>8,535</b>
Capital stock and other capital . . . . .	2,881	2,941	2,877	2,783	2,823
Retained earnings . . . . .	4,006	4,005	4,240	3,485	3,443
Cumulative foreign currency translation adjustment . . . . .	(13)	(18)	(31)	(17)	(11)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(79)	(72)	(73)	(81)	(140)
Less: Treasury stock, at cost . . . . .	964	974	975	793	794
<b>Stockholders' equity . . . . .</b>	<b>5,832</b>	<b>5,882</b>	<b>6,039</b>	<b>5,377</b>	<b>5,321</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>15,400</b>	<b>15,500</b>	<b>15,082</b>	<b>13,936</b>	<b>13,857</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>2,427</b>	<b>2,447</b>	<b>2,390</b>	<b>2,097</b>	<b>1,389</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				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	25,835	25,576	28,109	28,133	26,522
Depreciation, depletion, and amortization of property, plant, and equipment .....	924	938	928	958	902
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	23,270	22,568	24,240	24,811	23,397
<b>Income (or loss) from operations</b> .....	1,642	2,069	2,941	2,364	2,223
Interest expense .....	842	744	753	744	761
Dividend income .....	105	55	17	8	102
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	(2)	45	(223)	(5)	(71)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(648)	(429)	39	126	(240)
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 .....	(18)	67	252	234	151
<b>Income (or loss) before income taxes</b> .....	238	1,063	2,272	1,982	1,404
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	790	351	421	448	598
b. Other .....	40	30	58	53	1
<b>Income (or loss) after income taxes</b> .....	(591)	682	1,793	1,481	806
Extraordinary gains (losses), net of taxes .....	(20)	(9)	(13)	6	(2)
Cumulative effect of accounting changes, net of taxes .....	(62)	(1,178)	(40)	(35)	(30)
<b>Net income (or loss) for quarter</b> .....	(673)	(505)	1,740	1,452	773
Cash dividends charged to retained earnings in current quarter .....	605	389	569	635	384
<b>Net income retained in business</b> .....	(1,278)	(894)	1,171	817	389
Retained earnings at beginning of quarter .....	27,502	27,829	26,488	29,017	29,856
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(179)	(94)	(96)	158	(179)
<b>Retained earnings at end of quarter</b> .....	26,045	26,842	27,563	29,993	30,066
	<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	3.7	3.3	3.4	3.4
All other operating costs and expenses .....	90.1	88.2	86.2	88.2	88.2
<b>Income (or loss) from operations</b> .....	6.4	8.1	10.5	8.4	8.4
Interest expense .....	3.3	2.9	2.7	2.6	2.9
Dividend income .....	0.4	0.2	0.1	0.0	0.4
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	0.0	0.2	(0.8)	0.0	(0.3)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(2.5)	(1.7)	0.1	0.4	(0.9)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	(0.1)	0.3	0.9	0.8	0.6
<b>Income (or loss) before income taxes</b> .....	0.9	4.2	8.1	7.0	5.3
Provision for current and deferred domestic income taxes .....	3.2	1.5	1.7	1.8	2.3
<b>Income (or loss) after income taxes</b> .....	(2.3)	2.7	6.4	5.3	3.0
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	2.34	10.56	20.80	16.94	12.29
After income taxes .....	(5.82)	6.77	16.42	12.66	7.05
Annual rate of profit on total assets:					
Before income taxes .....	0.84	3.84	7.88	6.75	4.81
After income taxes .....	(2.08)	2.46	6.22	5.04	2.76

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

Item	Fabricated Metal Products				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>ASSETS</b>	(million dollars)				
Cash and demand deposits in the United States . . . . .	2,676	2,561	2,630	2,679	3,208
Time deposits in the United States, including negotiable certificates of deposit . . . . .	361	343	235	285	290
Deposits outside the United States . . . . .	154	172	163	229	279
<b>Total cash on hand and in banks . . . . .</b>	<b>3,192</b>	<b>3,076</b>	<b>3,028</b>	<b>3,192</b>	<b>3,778</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	122	15	383	275	655
b. Other, due in 1 year or less . . . . .	50	47	8	196	172
Commercial and finance company paper of U.S. issuers . . . . .	225	120	217	228	275
State and local government securities due in 1 year or less . . . . .	2	36	37	34	37
Foreign securities due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	229	232	529	801	1,272
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>3,820</b>	<b>3,527</b>	<b>4,202</b>	<b>4,727</b>	<b>6,188</b>
Trade receivables from U.S. Government . . . . .	426	238	277	289	312
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	13,843	14,555	15,557	15,329	13,333
<b>Total receivables . . . . .</b>	<b>14,268</b>	<b>14,794</b>	<b>15,834</b>	<b>15,617</b>	<b>13,645</b>
Inventories . . . . .	13,796	14,072	13,936	14,313	13,263
All other current assets . . . . .	4,893	4,915	4,801	4,849	5,151
<b>Total current assets . . . . .</b>	<b>36,777</b>	<b>37,307</b>	<b>38,773</b>	<b>39,506</b>	<b>38,248</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	54,042	53,427	51,878	54,481	52,922
Land and mineral rights . . . . .	1,292	1,391	1,440	1,529	1,550
Less: Accumulated depreciation, depletion, and amortization . . . . .	28,527	28,894	28,332	30,186	29,084
<b>Net property, plant, and equipment . . . . .</b>	<b>26,807</b>	<b>25,925</b>	<b>24,986</b>	<b>25,824</b>	<b>25,387</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	19	23	123	59	63
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	50,202	47,436	51,417	52,082	53,033
<b>Total Assets . . . . .</b>	<b>113,805</b>	<b>110,691</b>	<b>115,299</b>	<b>117,470</b>	<b>116,732</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	2,632	2,211	2,142	1,929	1,720
b. Commercial paper . . . . .	2,977	2,131	2,916	2,748	2,343
c. Other short-term debt . . . . .	156	217	225	324	417
Advances and prepayments by U.S. Government . . . . .	212	61	144	78	91
Trade accounts and trade notes payable . . . . .	7,375	7,226	7,653	7,685	7,181
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	1,095	929	848	846	1,047
b. Other . . . . .	(115)	89	94	206	9
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	2,364	2,220	1,756	2,322	1,683
b. Bonds and debentures . . . . .	236	41	33	13	461
c. Other long-term debt . . . . .	655	1,031	1,104	725	648
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	10,990	10,661	11,137	11,312	11,060
<b>Total current liabilities . . . . .</b>	<b>28,576</b>	<b>26,818</b>	<b>28,053</b>	<b>28,187</b>	<b>26,659</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	13,883	14,159	14,102	13,601	13,381
b. Bonds and debentures . . . . .	5,824	5,850	6,156	6,063	6,343
c. Other long-term debt . . . . .	12,788	11,682	11,655	11,619	12,115
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	12,103	11,911	11,650	11,207	12,550
<b>Total liabilities . . . . .</b>	<b>73,173</b>	<b>70,419</b>	<b>71,616</b>	<b>70,677</b>	<b>71,047</b>
Capital stock and other capital . . . . .	23,752	22,950	25,024	25,869	25,473
Retained earnings . . . . .	26,045	26,842	27,563	29,993	30,066
Cumulative foreign currency translation adjustment . . . . .	(1,430)	(1,510)	(1,076)	(1,138)	(1,031)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(1,012)	(1,055)	(1,019)	(963)	(1,717)
Less: Treasury stock, at cost . . . . .	6,724	6,956	6,808	6,966	7,106
<b>Stockholders' equity . . . . .</b>	<b>40,631</b>	<b>40,271</b>	<b>43,684</b>	<b>46,794</b>	<b>45,684</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>113,805</b>	<b>110,691</b>	<b>115,299</b>	<b>117,470</b>	<b>116,732</b>
<b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .	<b>8,201</b>	<b>10,490</b>	<b>10,720</b>	<b>11,319</b>	<b>11,589</b>

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

Item	Machinery				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	51,107	48,811	55,363	52,915	51,043
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,289	2,198	2,242	2,200	2,160
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	47,235	44,586	49,225	47,407	46,440
<b>Income (or loss) from operations .....</b>	<b>1,583</b>	<b>2,027</b>	<b>3,895</b>	<b>3,308</b>	<b>2,444</b>
Interest expense .....	1,554	1,388	1,430	1,383	1,313
Dividend income .....	165	130	24	98	49
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	709	178	210	166	163
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(1,659)	(3,285)	(1,000)	(1,272)	(701)
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 .....	1,165	(1,453)	(1,582)	(769)	802
<b>Income (or loss) before income taxes .....</b>	<b>410</b>	<b>(3,791)</b>	<b>118</b>	<b>147</b>	<b>1,444</b>
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	299	346	666	545	627
b. Other .....	33	26	126	83	(186)
<b>Income (or loss) after income taxes .....</b>	<b>77</b>	<b>(4,163)</b>	<b>(674)</b>	<b>(481)</b>	<b>1,003</b>
Extraordinary gains (losses), net of taxes .....	270	(26)	146	19	(63)
Cumulative effect of accounting changes, net of taxes .....	(4,560)	(2,391)	(56)	(204)	(28)
<b>Net income (or loss) for quarter .....</b>	<b>(4,213)</b>	<b>(6,580)</b>	<b>(584)</b>	<b>(666)</b>	<b>912</b>
Cash dividends charged to retained earnings in current quarter .....	1,316	513	865	602	939
<b>Net income retained in business .....</b>	<b>(5,529)</b>	<b>(7,094)</b>	<b>(1,449)</b>	<b>(1,268)</b>	<b>(27)</b>
Retained earnings at beginning of quarter .....	59,715	55,826	49,417	47,912	45,770
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	557	10	(396)	(37)	(77)
<b>Retained earnings at end of quarter .....</b>	<b>54,744</b>	<b>48,742</b>	<b>47,572</b>	<b>46,606</b>	<b>45,666</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 .....	4.5	4.5	4.0	4.2	4.2
All other operating costs and expenses .....	92.4	91.3	88.9	89.6	91.0
<b>Income (or loss) from operations .....</b>	<b>3.1</b>	<b>4.2</b>	<b>7.0</b>	<b>6.3</b>	<b>4.8</b>
Interest expense .....	3.0	2.8	2.6	2.6	2.6
Dividend income .....	0.3	0.3	0.0	0.2	0.1
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	1.4	0.4	0.4	0.3	0.3
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(3.2)	(6.7)	(1.8)	(2.4)	(1.4)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	2.3	(3.0)	(2.9)	(1.5)	1.6
<b>Income (or loss) before income taxes .....</b>	<b>0.8</b>	<b>(7.8)</b>	<b>0.2</b>	<b>0.3</b>	<b>2.8</b>
Provision for current and deferred domestic income taxes .....	0.7	0.8	1.4	1.2	0.9
<b>Income (or loss) after income taxes .....</b>	<b>0.2</b>	<b>(8.5)</b>	<b>(1.2)</b>	<b>(0.9)</b>	<b>2.0</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 .....	1.43	(13.76)	0.42	0.54	5.44
After income taxes .....	0.27	(15.11)	(2.41)	(1.76)	3.78
Annual rate of profit on total assets:					
Before income taxes .....	0.55	(5.19)	0.16	0.20	1.99
After income taxes .....	0.10	(5.70)	(0.91)	(0.66)	1.38

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

Item	Machinery				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the United States . . . . .	7,979	6,579	7,319	7,535	8,542
Time deposits in the United States, including negotiable certificates of deposit . . . . .	3,301	3,859	3,443	3,469	4,488
Deposits outside the United States . . . . .	703	647	567	538	446
<b>Total cash on hand and in banks . . . . .</b>	<b>11,983</b>	<b>11,085</b>	<b>11,329</b>	<b>11,541</b>	<b>13,476</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	13	27	115	124	114
b. Other, due in 1 year or less . . . . .	705	546	1,001	818	982
Commercial and finance company paper of U.S. issuers . . . . .	2,115	2,252	2,342	2,354	2,409
State and local government securities due in 1 year or less . . . . .	663	656	595	593	450
Foreign securities due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	1,966	3,559	3,696	3,373	3,867
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>17,445</b>	<b>18,125</b>	<b>19,076</b>	<b>18,802</b>	<b>21,298</b>
Trade receivables from U.S. Government . . . . .	423	349	363	438	503
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	33,549	35,462	37,439	35,340	34,180
<b>Total receivables . . . . .</b>	<b>33,972</b>	<b>35,811</b>	<b>37,802</b>	<b>35,778</b>	<b>34,683</b>
Inventories . . . . .	33,112	33,466	32,119	31,435	29,767
All other current assets . . . . .	15,735	15,181	15,734	15,816	15,787
<b>Total current assets . . . . .</b>	<b>100,265</b>	<b>102,583</b>	<b>104,731</b>	<b>101,831</b>	<b>101,535</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	96,175	94,949	95,633	94,558	92,738
Land and mineral rights . . . . .	2,233	2,204	2,299	2,244	2,129
Less: Accumulated depreciation, depletion, and amortization . . . . .	49,889	49,694	50,710	51,168	50,351
<b>Net property, plant, and equipment . . . . .</b>	<b>48,520</b>	<b>47,459</b>	<b>47,221</b>	<b>45,635</b>	<b>44,515</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	363	372	382	487	662
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	146,711	141,995	143,326	143,888	144,306
<b>Total Assets . . . . .</b>	<b>295,859</b>	<b>292,408</b>	<b>295,660</b>	<b>291,840</b>	<b>291,018</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	5,903	6,096	6,482	5,729	4,733
b. Commercial paper . . . . .	1,299	1,221	819	653	498
c. Other short-term debt . . . . .	2,634	2,878	2,797	3,048	2,824
Advances and prepayments by U.S. Government . . . . .	62	29	49	66	78
Trade accounts and trade notes payable . . . . .	20,184	21,021	21,944	21,420	21,641
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	4,371	4,818	5,147	5,831	5,520
b. Other . . . . .	131	80	8	(1)	(3)
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	4,208	4,033	5,220	4,791	5,224
b. Bonds and debentures . . . . .	2,468	2,464	2,626	1,706	1,942
c. Other long-term debt . . . . .	1,402	1,282	911	864	695
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	33,946	32,541	33,130	32,240	31,872
<b>Total current liabilities . . . . .</b>	<b>76,609</b>	<b>76,463</b>	<b>79,135</b>	<b>76,347</b>	<b>75,025</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	34,466	35,873	35,238	34,824	34,552
b. Bonds and debentures . . . . .	7,639	7,713	7,534	7,632	8,195
c. Other long-term debt . . . . .	23,492	23,945	24,044	24,212	23,440
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	38,821	38,182	37,898	39,341	43,537
<b>Total liabilities . . . . .</b>	<b>181,026</b>	<b>182,175</b>	<b>183,850</b>	<b>182,356</b>	<b>184,749</b>
Capital stock and other capital . . . . .	82,303	84,233	85,806	85,175	86,109
Retained earnings . . . . .	54,744	48,742	47,572	46,606	45,666
Cumulative foreign currency translation adjustment . . . . .	(6,697)	(7,393)	(6,338)	(6,610)	(6,093)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(1,296)	(964)	(421)	(863)	(4,540)
Less: Treasury stock, at cost . . . . .	14,221	14,385	14,808	14,826	14,873
<b>Stockholders' equity . . . . .</b>	<b>114,832</b>	<b>110,233</b>	<b>111,811</b>	<b>109,483</b>	<b>106,269</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>295,859</b>	<b>292,408</b>	<b>295,660</b>	<b>291,840</b>	<b>291,018</b>
<b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .	<b>23,656</b>	<b>26,120</b>	<b>25,597</b>	<b>25,484</b>	<b>26,510</b>

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

Item	Computer and Electronic Products				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	105,871	102,429	102,010	100,599	106,506
Depreciation, depletion, and amortization of property, plant, and equipment .....	6,916	6,696	6,640	6,287	6,522
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	107,138	100,059	98,366	95,409	100,742
<b>Income (or loss) from operations</b> .....	(8,183)	(4,325)	(2,996)	(1,098)	(758)
Interest expense .....	1,993	1,770	1,789	1,642	1,714
Dividend income .....	99	67	63	84	115
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	1,879	2,136	2,570	2,172	2,560
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(5,866)	(6,389)	(6,015)	(4,218)	(2,525)
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 .....	3,533	2,815	2,844	3,236	4,989
<b>Income (or loss) before income taxes</b> .....	(10,531)	(7,466)	(5,323)	(1,465)	2,669
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	(1,556)	452	(212)	1,857	3,382
b. Other .....	70	14	59	102	418
<b>Income (or loss) after income taxes</b> .....	(9,045)	(7,931)	(5,170)	(3,424)	(1,130)
Extraordinary gains (losses), net of taxes .....	133	(26)	102	32	(33)
Cumulative effect of accounting changes, net of taxes .....	(819)	(837)	(628)	(570)	(20)
<b>Net income (or loss) for quarter</b> .....	(9,732)	(8,794)	(5,696)	(3,963)	(1,184)
Cash dividends charged to retained earnings in current quarter .....	877	844	992	953	680
<b>Net income retained in business</b> .....	(10,609)	(9,638)	(6,688)	(4,916)	(1,864)
Retained earnings at beginning of quarter .....	32,651	20,764	11,988	14,924	5,521
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(1,551)	(858)	(744)	(1,253)	(2,065)
<b>Retained earnings at end of quarter</b> .....	20,491	10,269	4,556	8,756	1,592
	<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	6.5	6.5	6.2	6.1
All other operating costs and expenses .....	101.2	97.7	96.4	94.8	94.6
<b>Income (or loss) from operations</b> .....	(7.7)	(4.2)	(2.9)	(1.1)	(0.7)
Interest expense .....	1.9	1.7	1.8	1.6	1.6
Dividend income .....	0.1	0.1	0.1	0.1	0.1
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	1.8	2.1	2.5	2.2	2.4
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(5.5)	(6.2)	(5.9)	(4.2)	(2.4)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	3.3	2.7	2.8	3.2	4.7
<b>Income (or loss) before income taxes</b> .....	(9.9)	(7.3)	(5.2)	(1.5)	2.5
Provision for current and deferred domestic income taxes .....	(1.4)	0.5	(0.2)	1.9	3.6
<b>Income (or loss) after income taxes</b> .....	(8.5)	(7.7)	(5.1)	(3.4)	(1.1)
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(10.49)	(7.62)	(5.50)	(1.55)	2.79
After income taxes .....	(9.01)	(8.10)	(5.34)	(3.63)	(1.18)
Annual rate of profit on total assets:					
Before income taxes .....	(5.87)	(4.24)	(3.04)	(0.85)	1.52
After income taxes .....	(5.04)	(4.50)	(2.95)	(2.00)	(0.64)

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

Item	Computer and Electronic Products				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	40,199	41,065	41,938	42,310	45,100
Time deposits in the United States, including negotiable certificates of deposit . . . . .	11,477	11,560	10,516	11,173	10,701
Deposits outside the United States . . . . .	608	780	461	588	798
<b>Total cash on hand and in banks . . . . .</b>	<b>52,284</b>	<b>53,404</b>	<b>52,914</b>	<b>54,071</b>	<b>56,599</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	95	201	187	114	282
b. Other, due in 1 year or less . . . . .	3,614	3,618	3,189	3,455	3,288
Commercial and finance company paper of U.S. issuers . . . . .	18,447	16,163	16,612	19,900	20,138
State and local government securities due in 1 year or less . . . . .	2,226	2,256	1,784	2,112	2,331
Foreign securities due in 1 year or less . . . . .	51	71	55	46	39
Other short-term financial investments, including bankers' acceptances . . . . .	15,386	15,552	17,616	16,212	14,177
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>92,103</b>	<b>91,266</b>	<b>92,358</b>	<b>95,910</b>	<b>96,853</b>
Trade receivables from U.S. Government . . . . .	2,241	2,068	1,987	2,139	2,725
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	64,296	61,591	61,186	59,215	60,388
<b>Total receivables . . . . .</b>	<b>66,537</b>	<b>63,659</b>	<b>63,173</b>	<b>61,354</b>	<b>63,113</b>
Inventories . . . . .	52,875	49,334	47,450	46,270	45,485
All other current assets . . . . .	57,213	57,021	55,323	51,945	53,492
<b>Total current assets . . . . .</b>	<b>268,729</b>	<b>261,280</b>	<b>258,303</b>	<b>255,479</b>	<b>258,942</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	214,048	214,957	217,607	212,739	211,605
Land and mineral rights . . . . .	5,353	5,567	5,909	5,565	5,689
Less: Accumulated depreciation, depletion, and amortization . . . . .	116,588	119,412	122,872	121,183	120,761
<b>Net property, plant, and equipment . . . . .</b>	<b>102,813</b>	<b>101,112</b>	<b>100,644</b>	<b>97,121</b>	<b>96,534</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	6,665	7,145	6,477	6,125	6,132
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	339,876	335,011	334,968	326,867	340,107
<b>Total Assets . . . . .</b>	<b>718,083</b>	<b>704,548</b>	<b>700,392</b>	<b>685,591</b>	<b>701,715</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	3,127	2,194	2,926	2,434	2,547
b. Commercial paper . . . . .	5,898	4,184	4,125	2,998	2,473
c. Other short-term debt . . . . .	9,381	9,776	9,259	7,885	7,466
Advances and prepayments by U.S. Government . . . . .	1,076	1,068	1,166	1,148	1,098
Trade accounts and trade notes payable . . . . .	38,573	37,800	37,371	36,053	37,515
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	7,766	7,308	7,245	7,661	9,263
b. Other . . . . .	409	357	376	439	432
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	2,215	1,967	1,816	1,692	1,776
b. Bonds and debentures . . . . .	5,980	6,194	7,199	5,848	5,646
c. Other long-term debt . . . . .	892	1,082	809	841	967
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	91,506	87,778	88,422	86,259	89,768
<b>Total current liabilities . . . . .</b>	<b>166,823</b>	<b>159,708</b>	<b>160,712</b>	<b>153,259</b>	<b>158,950</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	12,796	12,885	12,751	11,522	12,048
b. Bonds and debentures . . . . .	59,672	62,044	61,823	62,563	66,064
c. Other long-term debt . . . . .	25,318	26,590	25,758	26,105	26,366
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	51,813	51,505	51,888	54,941	56,284
<b>Total liabilities . . . . .</b>	<b>316,421</b>	<b>312,732</b>	<b>312,933</b>	<b>308,391</b>	<b>319,713</b>
Capital stock and other capital . . . . .	415,997	418,919	423,350	408,397	415,715
Retained earnings . . . . .	20,491	10,269	4,556	8,756	1,592
Cumulative foreign currency translation adjustment . . . . .	(2,106)	(2,063)	(2,438)	(2,004)	600
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(221)	(245)	(858)	(412)	(562)
Less: Treasury stock, at cost . . . . .	32,500	35,063	37,151	37,536	35,343
<b>Stockholders' equity . . . . .</b>	<b>401,662</b>	<b>391,816</b>	<b>387,460</b>	<b>377,200</b>	<b>382,002</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>718,083</b>	<b>704,548</b>	<b>700,392</b>	<b>685,591</b>	<b>701,715</b>
<b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .	<b>101,906</b>	<b>101,572</b>	<b>97,591</b>	<b>102,220</b>	<b>99,992</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>				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	36,465	35,201	34,235	32,443	34,377
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,682	1,648	1,610	1,427	1,579
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	34,391	34,003	32,762	30,624	32,580
<b>Income (or loss) from operations</b> .....	392	(451)	(137)	392	219
Interest expense .....	295	211	217	161	185
Dividend income .....	12	9	8	5	6
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	985	987	1,253	749	1,283
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(399)	(323)	(1,048)	(16)	58
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 .....	1,602	1,211	1,230	1,674	2,263
<b>Income (or loss) before income taxes</b> .....	2,297	1,222	1,089	2,643	3,644
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	67	93	64	275	837
b. Other .....	(35)	(16)	13	59	209
<b>Income (or loss) after income taxes</b> .....	2,265	1,145	1,013	2,308	2,599
Extraordinary gains (losses), net of taxes .....	27	1	(38)	0	0
Cumulative effect of accounting changes, net of taxes .....	(356)	(484)	0	0	(5)
<b>Net income (or loss) for quarter</b> .....	1,936	662	975	2,309	2,595
Cash dividends charged to retained earnings in current quarter .....	447	449	420	266	268
<b>Net income retained in business</b> .....	1,489	213	555	2,042	2,327
Retained earnings at beginning of quarter .....	51,436	52,715	53,398	57,859	58,590
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(747)	47	46	(456)	(1,107)
<b>Retained earnings at end of quarter</b> .....	52,179	52,975	53,999	59,445	59,809
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	4.6	4.7	4.7	4.4	4.6
All other operating costs and expenses .....	94.3	96.6	95.7	94.4	94.8
<b>Income (or loss) from operations</b> .....	1.1	(1.3)	(0.4)	1.2	0.6
Interest expense .....	0.8	0.6	0.6	0.5	0.5
Dividend income .....	0.0	0.0	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	2.7	2.8	3.7	2.3	3.7
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(1.1)	(0.9)	(3.1)	0.0	0.2
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	4.4	3.4	3.6	5.2	6.6
<b>Income (or loss) before income taxes</b> .....	6.3	3.5	3.2	8.1	10.6
Provision for current and deferred domestic income taxes .....	0.1	0.2	0.2	1.0	3.0
<b>Income (or loss) after income taxes</b> .....	6.2	3.3	3.0	7.1	7.6
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	11.00	5.94	5.36	13.36	17.08
After income taxes .....	10.84	5.57	4.98	11.67	12.18
Annual rate of profit on total assets:					
Before income taxes .....	5.19	2.84	2.53	6.46	8.32
After income taxes .....	5.12	2.66	2.35	5.64	5.93

<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>				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	7,996	8,035	8,005	7,285	9,611
Time deposits in the United States, including negotiable certificates of deposit . . . . .	1,844	679	412	1,295	869
Deposits outside the United States . . . . .	217	163	123	296	416
<b>Total cash on hand and in banks . . . . .</b>	<b>10,057</b>	<b>8,877</b>	<b>8,540</b>	<b>8,876</b>	<b>10,896</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	0	0	0	0	81
b. Other, due in 1 year or less . . . . .	4	3	2	3	23
Commercial and finance company paper of U.S. issuers . . . . .	3,982	2,955	3,025	3,532	3,826
State and local government securities due in 1 year or less . . . . .	1	49	55	77	76
Foreign securities due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	1,402	1,523	1,762	1,455	1,601
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>15,446</b>	<b>13,406</b>	<b>13,384</b>	<b>13,944</b>	<b>16,504</b>
Trade receivables from U.S. Government . . . . .	721	462	472	541	831
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	19,454	18,921	18,640	18,110	18,258
<b>Total receivables . . . . .</b>	<b>20,175</b>	<b>19,382</b>	<b>19,111</b>	<b>18,651</b>	<b>19,090</b>
Inventories . . . . .	10,695	9,753	9,420	8,605	8,266
All other current assets . . . . .	14,497	15,081	14,578	12,211	12,769
<b>Total current assets . . . . .</b>	<b>60,813</b>	<b>57,623</b>	<b>56,493</b>	<b>53,410</b>	<b>56,629</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	47,580	49,237	49,542	44,588	41,864
Land and mineral rights . . . . .	1,649	1,625	1,767	1,502	1,544
Less: Accumulated depreciation, depletion, and amortization . . . . .	26,604	27,815	28,475	25,923	24,015
<b>Net property, plant, and equipment . . . . .</b>	<b>22,625</b>	<b>23,048</b>	<b>22,833</b>	<b>20,166</b>	<b>19,393</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	1,879	1,893	1,886	2,041	2,031
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	91,604	89,551	91,048	87,963	97,198
<b>Total Assets . . . . .</b>	<b>176,921</b>	<b>172,115</b>	<b>172,260</b>	<b>163,581</b>	<b>175,252</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	232	113	105	67	79
b. Commercial paper . . . . .	4,442	2,678	2,721	1,638	1,302
c. Other short-term debt . . . . .	929	811	984	938	930
Advances and prepayments by U.S. Government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	13,169	12,443	12,382	11,110	12,307
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	5,065	5,218	4,552	4,296	4,915
b. Other . . . . .	(11)	(29)	(40)	10	28
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	498	431	451	113	101
b. Bonds and debentures . . . . .	4,338	3,709	4,837	3,638	3,407
c. Other long-term debt . . . . .	98	58	58	51	39
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	26,593	25,501	26,043	23,921	25,150
<b>Total current liabilities . . . . .</b>	<b>55,353</b>	<b>50,933</b>	<b>52,092</b>	<b>45,783</b>	<b>48,258</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	1,525	1,416	1,833	951	927
b. Bonds and debentures . . . . .	20,255	21,833	21,006	22,650	24,837
c. Other long-term debt . . . . .	1,619	1,495	1,632	1,488	1,335
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	14,590	14,192	14,424	13,584	14,531
<b>Total liabilities . . . . .</b>	<b>93,341</b>	<b>89,869</b>	<b>90,987</b>	<b>84,456</b>	<b>89,887</b>
Capital stock and other capital . . . . .	59,964	59,790	61,264	52,833	53,724
Retained earnings . . . . .	52,179	52,975	53,999	59,445	59,809
Cumulative foreign currency translation adjustment . . . . .	(7)	136	(505)	(366)	2,197
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(807)	(557)	(760)	(334)	(269)
Less: Treasury stock, at cost . . . . .	27,749	30,098	32,724	32,453	30,098
<b>Stockholders' equity . . . . .</b>	<b>83,580</b>	<b>82,245</b>	<b>81,274</b>	<b>79,125</b>	<b>85,364</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>176,921</b>	<b>172,115</b>	<b>172,260</b>	<b>163,581</b>	<b>175,252</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>5,460</b>	<b>6,690</b>	<b>4,402</b>	<b>7,628</b>	<b>8,371</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>				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	23,862	20,640	21,068	20,009	21,704
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,624	1,431	1,413	1,278	1,220
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	29,309	23,354	22,001	19,593	20,613
<b>Income (or loss) from operations</b> .....	(7,070)	(4,145)	(2,345)	(862)	(129)
Interest expense .....	593	527	592	548	541
Dividend income .....	23	13	13	16	12
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	488	822	849	1,105	1,081
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(5,033)	(4,306)	(4,308)	(963)	(1,389)
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 .....	1,652	455	386	(97)	15
<b>Income (or loss) before income taxes</b> .....	(10,534)	(7,689)	(5,997)	(1,349)	(951)
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	(1,542)	(282)	(699)	1,101	1,517
b. Other .....	77	(100)	(31)	(67)	52
<b>Income (or loss) after income taxes</b> .....	(9,068)	(7,307)	(5,267)	(2,383)	(2,520)
Extraordinary gains (losses), net of taxes .....	116	6	6	8	(42)
Cumulative effect of accounting changes, net of taxes .....	(60)	(19)	(321)	(492)	0
<b>Net income (or loss) for quarter</b> .....	(9,012)	(7,320)	(5,583)	(2,867)	(2,562)
Cash dividends charged to retained earnings in current quarter .....	109	120	97	154	96
<b>Net income retained in business</b> .....	(9,121)	(7,441)	(5,680)	(3,021)	(2,659)
Retained earnings at beginning of quarter .....	(85,757)	(97,029)	(102,314)	(101,314)	(102,687)
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(46)	(428)	(11)	(401)	(481)
<b>Retained earnings at end of quarter</b> .....	(94,924)	(104,898)	(108,005)	(104,736)	(105,827)
	<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 .....	6.8	6.9	6.7	6.4	5.6
All other operating costs and expenses .....	122.8	113.2	104.4	97.9	95.0
<b>Income (or loss) from operations</b> .....	(29.6)	(20.1)	(11.1)	(4.3)	(0.6)
Interest expense .....	2.5	2.6	2.8	2.7	2.5
Dividend income .....	0.1	0.1	0.1	0.1	0.1
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	2.0	4.0	4.0	5.5	5.0
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(21.1)	(20.9)	(20.4)	(4.8)	(6.4)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	6.9	2.2	1.8	(0.5)	0.1
<b>Income (or loss) before income taxes</b> .....	(44.1)	(37.3)	(28.5)	(6.7)	(4.4)
Provision for current and deferred domestic income taxes .....	(6.1)	(1.9)	(3.5)	5.2	7.2
<b>Income (or loss) after income taxes</b> .....	(38.0)	(35.4)	(25.0)	(11.9)	(11.6)
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(36.13)	(28.95)	(22.98)	(5.32)	(3.80)
After income taxes .....	(31.10)	(27.52)	(20.18)	(9.40)	(10.06)
Annual rate of profit on total assets:					
Before income taxes .....	(20.60)	(15.95)	(12.50)	(2.88)	(2.04)
After income taxes .....	(17.73)	(15.16)	(10.98)	(5.08)	(5.41)

<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>				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	11,434	12,382	13,326	13,571	12,643
Time deposits in the United States, including negotiable certificates of deposit . . . . .	3,954	5,193	5,027	5,326	5,625
Deposits outside the United States . . . . .	24	108	34	26	38
<b>Total cash on hand and in banks . . . . .</b>	<b>15,412</b>	<b>17,683</b>	<b>18,387</b>	<b>18,922</b>	<b>18,307</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	75	113	90	57	132
b. Other, due in 1 year or less . . . . .	633	541	717	781	841
Commercial and finance company paper of U.S. issuers . . . . .	6,012	5,026	5,200	8,224	8,936
State and local government securities due in 1 year or less . . . . .	137	148	126	191	266
Foreign securities due in 1 year or less . . . . .	29	29	18	27	21
Other short-term financial investments, including bankers' acceptances . . . . .	8,413	7,804	8,703	7,431	5,405
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>30,712</b>	<b>31,345</b>	<b>33,241</b>	<b>35,634</b>	<b>33,908</b>
Trade receivables from U.S. Government . . . . .	487	566	557	512	600
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	16,379	14,261	14,723	14,310	14,567
<b>Total receivables . . . . .</b>	<b>16,866</b>	<b>14,827</b>	<b>15,280</b>	<b>14,822</b>	<b>15,167</b>
Inventories . . . . .	10,837	9,132	8,706	8,345	7,861
All other current assets . . . . .	16,718	15,792	14,932	13,790	13,746
<b>Total current assets . . . . .</b>	<b>75,133</b>	<b>71,096</b>	<b>72,160</b>	<b>72,591</b>	<b>70,683</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	44,788	42,889	42,719	41,700	40,948
Land and mineral rights . . . . .	692	849	943	858	863
Less: Accumulated depreciation, depletion, and amortization . . . . .	26,029	25,981	26,397	25,633	25,479
<b>Net property, plant, and equipment . . . . .</b>	<b>19,450</b>	<b>17,757</b>	<b>17,265</b>	<b>16,925</b>	<b>16,332</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	3,992	4,232	3,689	3,687	3,695
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	105,974	99,724	98,738	94,321	95,578
<b>Total Assets . . . . .</b>	<b>204,550</b>	<b>192,808</b>	<b>191,852</b>	<b>187,524</b>	<b>186,287</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	767	563	598	624	761
b. Commercial paper . . . . .	942	544	517	504	505
c. Other short-term debt . . . . .	2,798	2,651	2,704	2,635	2,249
Advances and prepayments by U.S. Government . . . . .	74	66	71	139	72
Trade accounts and trade notes payable . . . . .	6,813	6,707	6,515	6,475	6,115
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	44	(649)	418	357	1,307
b. Other . . . . .	75	59	49	56	91
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	280	280	302	249	221
b. Bonds and debentures . . . . .	141	958	1,003	850	981
c. Other long-term debt . . . . .	312	478	253	294	256
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	31,496	29,680	29,111	28,320	28,353
<b>Total current liabilities . . . . .</b>	<b>43,742</b>	<b>41,337</b>	<b>41,542</b>	<b>40,503</b>	<b>40,911</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	2,067	2,720	2,284	2,008	1,999
b. Bonds and debentures . . . . .	16,110	15,838	16,824	16,273	16,136
c. Other long-term debt . . . . .	5,837	7,458	7,454	7,626	7,504
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	20,166	19,234	19,361	19,656	19,565
<b>Total liabilities . . . . .</b>	<b>87,921</b>	<b>86,588</b>	<b>87,465</b>	<b>86,067</b>	<b>86,115</b>
Capital stock and other capital . . . . .	213,515	213,806	214,932	208,813	208,807
Retained earnings . . . . .	(94,924)	(104,898)	(108,005)	(104,736)	(105,827)
Cumulative foreign currency translation adjustment . . . . .	(1,077)	(1,065)	(978)	(1,054)	(993)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(242)	(926)	(906)	(867)	(1,120)
Less: Treasury stock, at cost . . . . .	644	696	657	699	695
<b>Stockholders' equity . . . . .</b>	<b>116,628</b>	<b>106,221</b>	<b>104,387</b>	<b>101,456</b>	<b>100,172</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>204,550</b>	<b>192,808</b>	<b>191,852</b>	<b>187,524</b>	<b>186,287</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>31,392</b>	<b>29,759</b>	<b>30,618</b>	<b>32,088</b>	<b>29,771</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>				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	45,543	46,588	46,707	48,147	50,425
Depreciation, depletion, and amortization of property, plant, and equipment .....	3,611	3,616	3,617	3,583	3,723
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	43,438	42,701	43,603	45,193	47,549
<b>Income (or loss) from operations</b> .....	(1,505)	271	(514)	(629)	(847)
Interest expense .....	1,105	1,032	980	933	988
Dividend income .....	64	46	43	64	97
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	406	326	468	319	197
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(434)	(1,760)	(659)	(3,239)	(1,194)
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 .....	279	1,150	1,227	1,659	2,711
<b>Income (or loss) before income taxes</b> .....	(2,295)	(999)	(415)	(2,759)	(24)
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	(81)	641	422	481	1,028
b. Other .....	28	130	77	110	157
<b>Income (or loss) after income taxes</b> .....	(2,243)	(1,770)	(915)	(3,350)	(1,209)
Extraordinary gains (losses), net of taxes .....	(10)	(32)	135	24	8
Cumulative effect of accounting changes, net of taxes .....	(403)	(334)	(307)	(79)	(16)
<b>Net income (or loss) for quarter</b> .....	(2,656)	(2,136)	(1,087)	(3,404)	(1,217)
Cash dividends charged to retained earnings in current quarter .....	321	274	475	533	315
<b>Net income retained in business</b> .....	(2,977)	(2,410)	(1,562)	(3,937)	(1,532)
Retained earnings at beginning of quarter .....	66,972	65,078	60,904	58,379	49,618
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(758)	(477)	(779)	(396)	(477)
<b>Retained earnings at end of quarter</b> .....	63,236	62,192	58,562	54,046	47,610
	<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 .....	7.9	7.8	7.7	7.4	7.4
All other operating costs and expenses .....	95.4	91.7	93.4	93.9	94.3
<b>Income (or loss) from operations</b> .....	(3.3)	0.6	(1.1)	(1.3)	(1.7)
Interest expense .....	2.4	2.2	2.1	1.9	2.0
Dividend income .....	0.1	0.1	0.1	0.1	0.2
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	0.9	0.7	1.0	0.7	0.4
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(1.0)	(3.8)	(1.4)	(6.7)	(2.4)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.6	2.5	2.6	3.4	5.4
<b>Income (or loss) before income taxes</b> .....	(5.0)	(2.1)	(0.9)	(5.7)	0.0
Provision for current and deferred domestic income taxes .....	(0.1)	1.7	1.1	1.2	2.3
<b>Income (or loss) after income taxes</b> .....	(4.9)	(3.8)	(2.0)	(7.0)	(2.4)
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(4.56)	(1.97)	(0.82)	(5.61)	(0.05)
After income taxes .....	(4.45)	(3.48)	(1.81)	(6.81)	(2.46)
Annual rate of profit on total assets:					
Before income taxes .....	(2.73)	(1.18)	(0.49)	(3.30)	(0.03)
After income taxes .....	(2.66)	(2.08)	(1.09)	(4.01)	(1.42)

<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>				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the United States . . . . .	20,769	20,648	20,606	21,454	22,845
Time deposits in the United States, including negotiable certificates of deposit . . . . .	5,679	5,688	5,077	4,553	4,207
Deposits outside the United States . . . . .	367	509	303	266	344
<b>Total cash on hand and in banks . . . . .</b>	<b>26,814</b>	<b>26,844</b>	<b>25,987</b>	<b>26,273</b>	<b>27,396</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	20	89	96	57	68
b. Other, due in 1 year or less . . . . .	2,978	3,075	2,470	2,671	2,423
Commercial and finance company paper of U.S. issuers . . . . .	8,452	8,182	8,387	8,144	7,376
State and local government securities due in 1 year or less . . . . .	2,088	2,059	1,604	1,844	1,990
Foreign securities due in 1 year or less . . . . .	21	42	37	19	18
Other short-term financial investments, including bankers' acceptances . . . . .	5,572	6,225	7,152	7,325	7,171
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>45,945</b>	<b>46,515</b>	<b>45,733</b>	<b>46,332</b>	<b>46,440</b>
Trade receivables from U.S. Government . . . . .	1,033	1,040	959	1,087	1,293
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	28,463	28,409	27,823	26,794	27,563
<b>Total receivables . . . . .</b>	<b>29,496</b>	<b>29,449</b>	<b>28,782</b>	<b>27,881</b>	<b>28,856</b>
Inventories . . . . .	31,344	30,450	29,324	29,320	29,357
All other current assets . . . . .	25,998	26,147	25,812	25,945	26,976
<b>Total current assets . . . . .</b>	<b>132,783</b>	<b>132,562</b>	<b>129,650</b>	<b>129,478</b>	<b>131,630</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	121,680	122,831	125,346	126,450	128,794
Land and mineral rights . . . . .	3,012	3,093	3,199	3,205	3,282
Less: Accumulated depreciation, depletion, and amortization . . . . .	63,954	65,616	68,000	69,627	71,266
<b>Net property, plant, and equipment . . . . .</b>	<b>60,737</b>	<b>60,308</b>	<b>60,545</b>	<b>60,029</b>	<b>60,809</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	794	1,020	903	397	406
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	142,298	145,736	145,182	144,583	147,331
<b>Total Assets . . . . .</b>	<b>336,612</b>	<b>339,625</b>	<b>336,280</b>	<b>334,487</b>	<b>340,176</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	2,129	1,519	2,223	1,743	1,707
b. Commercial paper . . . . .	515	962	886	855	666
c. Other short-term debt . . . . .	5,654	6,313	5,571	4,312	4,287
Advances and prepayments by U.S. Government . . . . .	1,002	1,002	1,094	1,009	1,026
Trade accounts and trade notes payable . . . . .	18,591	18,651	18,475	18,468	19,092
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	2,656	2,739	2,276	3,008	3,041
b. Other . . . . .	346	327	367	372	313
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,436	1,256	1,062	1,331	1,454
b. Bonds and debentures . . . . .	1,501	1,527	1,359	1,360	1,258
c. Other long-term debt . . . . .	482	546	499	495	671
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	33,417	32,597	33,267	34,019	36,265
<b>Total current liabilities . . . . .</b>	<b>67,728</b>	<b>67,438</b>	<b>67,079</b>	<b>66,973</b>	<b>69,781</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	9,205	8,748	8,633	8,563	9,122
b. Bonds and debentures . . . . .	23,306	24,373	23,994	23,639	25,092
c. Other long-term debt . . . . .	17,863	17,638	16,672	16,992	17,528
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	17,057	18,078	18,104	21,701	22,188
<b>Total liabilities . . . . .</b>	<b>135,159</b>	<b>136,275</b>	<b>134,481</b>	<b>137,868</b>	<b>143,710</b>
Capital stock and other capital . . . . .	142,518	145,323	147,154	146,751	153,184
Retained earnings . . . . .	63,236	62,192	58,562	54,046	47,610
Cumulative foreign currency translation adjustment . . . . .	(1,023)	(1,134)	(955)	(584)	(604)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	828	1,238	809	789	827
Less: Treasury stock, at cost . . . . .	4,107	4,269	3,771	4,384	4,550
<b>Stockholders' equity . . . . .</b>	<b>201,453</b>	<b>203,350</b>	<b>201,799</b>	<b>196,619</b>	<b>196,466</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>336,612</b>	<b>339,625</b>	<b>336,280</b>	<b>334,487</b>	<b>340,176</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>65,054</b>	<b>65,124</b>	<b>62,571</b>	<b>62,505</b>	<b>61,849</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				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	40,496	39,824	44,021	41,455	43,697
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,405	1,267	1,309	1,310	1,362
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	35,005	34,367	36,985	35,395	37,734
<b>Income (or loss) from operations</b> .....	4,086	4,190	5,726	4,749	4,601
Interest expense .....	670	550	513	616	661
Dividend income .....	15	2	7	9	78
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	633	1,139	537	1,209	465
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(811)	(164)	(38)	(70)	(306)
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 .....	1,337	1,087	1,050	1,272	1,235
<b>Income (or loss) before income taxes</b> .....	4,590	5,704	6,770	6,554	5,413
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	1,136	1,276	1,091	1,283	1,370
b. Other .....	69	74	179	125	126
<b>Income (or loss) after income taxes</b> .....	3,385	4,353	5,500	5,146	3,917
Extraordinary gains (losses), net of taxes .....	(10)	21	48	0	2
Cumulative effect of accounting changes, net of taxes .....	(146)	(3,433)	(5)	(44)	(24)
<b>Net income (or loss) for quarter</b> .....	3,229	941	5,544	5,101	3,895
Cash dividends charged to retained earnings in current quarter .....	2,444	2,523	2,438	2,044	2,147
<b>Net income retained in business</b> .....	785	(1,582)	3,105	3,058	1,749
Retained earnings at beginning of quarter .....	94,280	95,201	91,067	93,410	95,544
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	32	(133)	(1,013)	(92)	(495)
<b>Retained earnings at end of quarter</b> .....	95,096	93,486	93,159	96,376	96,798
	<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	3.2	3.0	3.2	3.1
All other operating costs and expenses .....	86.4	86.3	84.0	85.4	86.4
<b>Income (or loss) from operations</b> .....	10.1	10.5	13.0	11.5	10.5
Interest expense .....	1.7	1.4	1.2	1.5	1.5
Dividend income .....	0.0	0.0	0.0	0.0	0.2
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	1.6	2.9	1.2	2.9	1.1
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(2.0)	(0.4)	(0.1)	(0.2)	(0.7)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	3.3	2.7	2.4	3.1	2.8
<b>Income (or loss) before income taxes</b> .....	11.3	14.3	15.4	15.8	12.4
Provision for current and deferred domestic income taxes .....	3.0	3.4	2.9	3.4	3.4
<b>Income (or loss) after income taxes</b> .....	8.4	10.9	12.5	12.4	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 .....	20.09	25.35	28.91	26.97	21.83
After income taxes .....	14.81	19.35	23.49	21.17	15.80
Annual rate of profit on total assets:					
Before income taxes .....	8.76	10.97	12.73	12.25	9.69
After income taxes .....	6.46	8.37	10.35	9.62	7.01

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

Item	Electrical Equipment, Appliances, and Components				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the United States . . . . .	14,466	10,601	5,035	5,337	4,684
Time deposits in the United States, including negotiable certificates of deposit . . . . .	59	39	122	62	31
Deposits outside the United States . . . . .	33	14	17	76	87
<b>Total cash on hand and in banks . . . . .</b>	<b>14,558</b>	<b>10,654</b>	<b>5,173</b>	<b>5,476</b>	<b>4,802</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	29	38	59	59	51
b. Other, due in 1 year or less . . . . .	130	303	292	306	798
Commercial and finance company paper of U.S. issuers . . . . .	657	457	540	544	677
State and local government securities due in 1 year or less . . . . .	165	181	155	215	166
Foreign securities due in 1 year or less . . . . .	0	4	3	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	472	492	819	792	820
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>16,012</b>	<b>12,129</b>	<b>7,042</b>	<b>7,391</b>	<b>7,313</b>
Trade receivables from U.S. Government . . . . .	361	371	407	382	402
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	22,072	22,742	23,530	22,587	22,631
<b>Total receivables . . . . .</b>	<b>22,433</b>	<b>23,113</b>	<b>23,937</b>	<b>22,969</b>	<b>23,033</b>
Inventories . . . . .	19,894	20,795	20,254	20,149	20,299
All other current assets . . . . .	11,081	11,306	11,883	11,235	11,183
<b>Total current assets . . . . .</b>	<b>69,420</b>	<b>67,343</b>	<b>63,115</b>	<b>61,743</b>	<b>61,827</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	66,225	67,270	68,134	67,984	68,850
Land and mineral rights . . . . .	1,526	1,551	1,524	1,548	1,918
Less: Accumulated depreciation, depletion, and amortization . . . . .	36,728	38,011	38,905	39,119	39,836
<b>Net property, plant, and equipment . . . . .</b>	<b>31,023</b>	<b>30,810</b>	<b>30,752</b>	<b>30,414</b>	<b>30,932</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	76	86	91	74	101
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	109,163	109,725	118,705	121,732	130,693
<b>Total Assets . . . . .</b>	<b>209,682</b>	<b>207,964</b>	<b>212,664</b>	<b>213,963</b>	<b>223,553</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	1,036	1,071	776	520	539
b. Commercial paper . . . . .	5,676	5,130	4,846	3,504	3,182
c. Other short-term debt . . . . .	1,281	1,819	1,977	1,286	916
Advances and prepayments by U.S. Government . . . . .	11,753	11,007	9,134	7,824	6,706
Trade accounts and trade notes payable . . . . .	9,808	10,119	10,617	10,466	11,086
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	4,486	4,892	4,674	4,642	4,263
b. Other . . . . .	1,306	1,351	1,494	1,368	1,284
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	294	810	199	242	287
b. Bonds and debentures . . . . .	157	506	406	404	553
c. Other long-term debt . . . . .	1,152	1,164	1,526	1,531	1,665
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	30,142	29,834	30,981	29,315	31,060
<b>Total current liabilities . . . . .</b>	<b>67,092</b>	<b>67,704</b>	<b>66,631</b>	<b>61,103</b>	<b>61,541</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	5,795	5,437	5,671	5,706	6,851
b. Bonds and debentures . . . . .	11,411	11,500	10,475	10,821	11,424
c. Other long-term debt . . . . .	8,526	8,472	8,422	8,865	8,976
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	25,448	24,854	27,808	30,254	35,577
<b>Total liabilities . . . . .</b>	<b>118,272</b>	<b>117,967</b>	<b>119,008</b>	<b>116,749</b>	<b>124,370</b>
Capital stock and other capital . . . . .	46,001	46,816	47,763	47,061	48,620
Retained earnings . . . . .	95,096	93,486	93,159	96,376	96,798
Cumulative foreign currency translation adjustment . . . . .	(6,605)	(7,130)	(6,279)	(5,745)	(5,318)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(1,553)	(1,397)	(1,327)	(612)	(1,410)
Less: Treasury stock, at cost . . . . .	41,529	41,778	39,660	39,866	39,506
<b>Stockholders' equity . . . . .</b>	<b>91,410</b>	<b>89,997</b>	<b>93,656</b>	<b>97,214</b>	<b>99,183</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>209,682</b>	<b>207,964</b>	<b>212,664</b>	<b>213,963</b>	<b>223,553</b>
<b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .	<b>2,327</b>	<b>(361)</b>	<b>(3,516)</b>	<b>640</b>	<b>286</b>



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

Item	Transportation Equipment				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	179,902	175,719	188,716	175,907	181,328
Depreciation, depletion, and amortization of property, plant, and equipment .....	5,486	5,002	5,332	5,257	5,333
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	174,823	167,661	176,031	168,035	174,068
<b>Income (or loss) from operations</b> .....	(407)	3,056	7,354	2,615	1,927
Interest expense .....	2,438	2,560	2,533	2,532	2,465
Dividend income .....	254	228	265	272	142
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	216	1,786	2,030	2,010	1,790
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(4,065)	(245)	(688)	(149)	(4,491)
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 .....	177	(1,269)	2,747	1,140	1,933
<b>Income (or loss) before income taxes</b> .....	(6,263)	997	9,175	3,355	(1,166)
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	(1,741)	(1,195)	2,021	335	(1,399)
b. Other .....	218	194	231	173	231
<b>Income (or loss) after income taxes</b> .....	(4,740)	1,997	6,922	2,847	2
Extraordinary gains (losses), net of taxes .....	(1,368)	(23)	60	(10)	(2)
Cumulative effect of accounting changes, net of taxes .....	(52)	(6,354)	(25)	27	(3)
<b>Net income (or loss) for quarter</b> .....	(6,159)	(4,380)	6,957	2,864	(3)
Cash dividends charged to retained earnings in current quarter .....	1,898	1,739	2,072	1,725	1,674
<b>Net income retained in business</b> .....	(8,057)	(6,119)	4,885	1,139	(1,677)
Retained earnings at beginning of quarter .....	127,885	118,872	113,953	118,393	119,939
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(60)	597	305	445	571
<b>Retained earnings at end of quarter</b> .....	119,768	113,350	119,142	119,977	118,832
	<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	2.8	2.8	3.0	2.9
All other operating costs and expenses .....	97.2	95.4	93.3	95.5	96.0
<b>Income (or loss) from operations</b> .....	(0.2)	1.7	3.9	1.5	1.1
Interest expense .....	1.4	1.5	1.3	1.4	1.4
Dividend income .....	0.1	0.1	0.1	0.2	0.1
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	0.1	1.0	1.1	1.1	1.0
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(2.3)	(0.1)	(0.4)	(0.1)	(2.5)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.1	(0.7)	1.5	0.6	1.1
<b>Income (or loss) before income taxes</b> .....	(3.5)	0.6	4.9	1.9	(0.6)
Provision for current and deferred domestic income taxes .....	(0.8)	(0.6)	1.2	0.3	(0.6)
<b>Income (or loss) after income taxes</b> .....	(2.6)	1.1	3.7	1.6	0.0
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(13.89)	2.25	19.77	7.19	(2.67)
After income taxes .....	(10.51)	4.52	14.92	6.10	0.00
Annual rate of profit on total assets:					
Before income taxes .....	(3.57)	0.56	5.10	1.86	(0.64)
After income taxes .....	(2.70)	1.13	3.85	1.57	0.00

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

Item	Transportation Equipment				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the United States . . . . .	9,212	9,930	12,974	15,544	15,147
Time deposits in the United States, including negotiable certificates of deposit . . . . .	2,920	3,784	3,362	3,001	3,115
Deposits outside the United States . . . . .	2,563	6,392	5,562	5,662	5,917
<b>Total cash on hand and in banks . . . . .</b>	<b>14,696</b>	<b>20,107</b>	<b>21,897</b>	<b>24,206</b>	<b>24,179</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	61	144	243	248	248
b. Other, due in 1 year or less . . . . .	4,298	5,918	9,819	9,245	9,336
Commercial and finance company paper of U.S. issuers . . . . .	3,223	3,565	3,237	3,582	3,579
State and local government securities due in 1 year or less . . . . .	244	294	442	686	342
Foreign securities due in 1 year or less . . . . .	1,508	2,226	984	1,820	1,822
Other short-term financial investments, including bankers' acceptances . . . . .	2,641	2,724	3,126	2,922	3,427
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>26,671</b>	<b>34,977</b>	<b>39,748</b>	<b>42,710</b>	<b>42,933</b>
Trade receivables from U.S. Government . . . . .	9,772	9,188	10,030	9,303	9,377
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	45,703	51,833	51,920	52,938	49,230
<b>Total receivables . . . . .</b>	<b>55,475</b>	<b>61,022</b>	<b>61,951</b>	<b>62,241</b>	<b>58,607</b>
Inventories . . . . .	85,151	85,736	85,219	87,775	87,696
All other current assets . . . . .	56,388	57,418	63,029	59,503	59,809
<b>Total current assets . . . . .</b>	<b>223,685</b>	<b>239,154</b>	<b>249,946</b>	<b>252,229</b>	<b>249,045</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	280,239	282,363	283,050	284,036	285,590
Land and mineral rights . . . . .	4,668	4,660	4,742	4,857	4,906
Less: Accumulated depreciation, depletion, and amortization . . . . .	140,367	143,097	144,450	145,303	146,109
<b>Net property, plant, and equipment . . . . .</b>	<b>144,540</b>	<b>143,926</b>	<b>143,343</b>	<b>143,590</b>	<b>144,387</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	2,448	5,033	4,602	6,197	6,194
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	330,957	318,092	321,220	321,292	328,492
<b>Total Assets . . . . .</b>	<b>701,631</b>	<b>706,204</b>	<b>719,111</b>	<b>723,308</b>	<b>728,119</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	7,037	6,420	5,996	5,953	5,146
b. Commercial paper . . . . .	4,185	4,601	4,642	3,858	3,435
c. Other short-term debt . . . . .	1,611	1,815	1,941	1,457	1,882
Advances and prepayments by U.S. Government . . . . .	22,182	23,648	24,026	24,544	24,864
Trade accounts and trade notes payable . . . . .	70,902	73,775	74,764	72,522	71,061
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	6,722	7,971	9,403	10,036	9,681
b. Other . . . . .	1,555	1,945	1,691	1,967	1,871
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	2,424	2,206	1,979	1,799	2,122
b. Bonds and debentures . . . . .	1,728	2,195	2,330	1,643	1,378
c. Other long-term debt . . . . .	1,956	1,846	1,360	1,554	2,491
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	124,109	116,361	121,668	123,829	125,087
<b>Total current liabilities . . . . .</b>	<b>244,412</b>	<b>242,782</b>	<b>249,801</b>	<b>249,163</b>	<b>249,017</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	25,968	26,768	25,408	25,422	25,453
b. Bonds and debentures . . . . .	32,164	35,816	36,197	35,565	36,346
c. Other long-term debt . . . . .	54,000	54,458	53,834	53,425	54,202
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	164,717	169,530	168,285	173,105	188,534
<b>Total liabilities . . . . .</b>	<b>521,262</b>	<b>529,353</b>	<b>533,526</b>	<b>536,680</b>	<b>553,553</b>
Capital stock and other capital . . . . .	107,998	110,925	110,917	111,388	114,827
Retained earnings . . . . .	119,768	113,350	119,142	119,977	118,832
Cumulative foreign currency translation adjustment . . . . .	(11,876)	(12,004)	(9,294)	(9,652)	(9,088)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(8,558)	(8,154)	(8,026)	(8,097)	(23,022)
Less: Treasury stock, at cost . . . . .	26,964	27,266	27,154	26,987	26,984
<b>Stockholders' equity . . . . .</b>	<b>180,368</b>	<b>176,851</b>	<b>185,586</b>	<b>186,627</b>	<b>174,565</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>701,631</b>	<b>706,204</b>	<b>719,111</b>	<b>723,308</b>	<b>728,119</b>
<b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .	(20,727)	(3,629)	145	3,066	28



**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>				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	127,847	130,342	141,794	129,813	131,832
Depreciation, depletion, and amortization of property, plant, and equipment .....	4,213	3,928	4,248	4,208	4,177
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	127,041	126,911	134,378	126,874	129,732
<b>Income (or loss) from operations</b> .....	(3,408)	(497)	3,168	(1,270)	(2,077)
Interest expense .....	1,597	1,776	1,892	1,848	1,790
Dividend income .....	230	221	249	270	91
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	658	1,586	1,764	1,883	1,706
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(3,750)	(283)	(378)	(99)	(499)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	(178)	(1,498)	2,434	950	1,616
<b>Income (or loss) before income taxes</b> .....	(8,045)	(2,247)	5,345	(114)	(952)
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	(1,999)	(1,961)	1,371	(488)	(937)
b. Other .....	4	18	135	120	144
<b>Income (or loss) after income taxes</b> .....	(6,050)	(304)	3,838	253	(160)
Extraordinary gains (losses), net of taxes .....	(30)	(23)	(23)	(8)	(2)
Cumulative effect of accounting changes, net of taxes .....	(49)	(3,503)	(25)	27	(3)
<b>Net income (or loss) for quarter</b> .....	(6,129)	(3,829)	3,790	273	(165)
Cash dividends charged to retained earnings in current quarter .....	1,038	1,175	832	954	348
<b>Net income retained in business</b> .....	(7,167)	(5,004)	2,958	(681)	(512)
Retained earnings at beginning of quarter .....	65,180	57,164	53,077	55,602	55,539
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	108	619	330	369	420
<b>Retained earnings at end of quarter</b> .....	58,121	52,779	56,365	55,290	55,447
	<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	3.0	3.0	3.2	3.2
All other operating costs and expenses .....	99.4	97.4	94.8	97.7	98.4
<b>Income (or loss) from operations</b> .....	(2.7)	(0.4)	2.2	(1.0)	(1.6)
Interest expense .....	1.2	1.4	1.3	1.4	1.4
Dividend income .....	0.2	0.2	0.2	0.2	0.1
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	0.5	1.2	1.2	1.5	1.3
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(2.9)	(0.2)	(0.3)	(0.1)	(0.4)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	(0.1)	(1.1)	1.7	0.7	1.2
<b>Income (or loss) before income taxes</b> .....	(6.3)	(1.7)	3.8	(0.1)	(0.7)
Provision for current and deferred domestic income taxes .....	(1.6)	(1.5)	1.1	(0.3)	(0.6)
<b>Income (or loss) after income taxes</b> .....	(4.7)	(0.2)	2.7	0.2	(0.1)
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(28.42)	(8.14)	18.42	(0.40)	(3.40)
After income taxes .....	(21.37)	(1.10)	13.23	0.88	(0.57)
Annual rate of profit on total assets:					
Before income taxes .....	(6.73)	(1.84)	4.30	(0.09)	(0.76)
After income taxes .....	(5.06)	(0.25)	3.08	0.20	(0.13)

<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>				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	5,396	5,140	5,409	6,298	6,540
Time deposits in the United States, including negotiable certificates of deposit . . . . .	2,714	3,550	3,166	2,879	2,796
Deposits outside the United States . . . . .	2,533	6,355	5,509	5,597	5,583
<b>Total cash on hand and in banks . . . . .</b>	<b>10,642</b>	<b>15,045</b>	<b>14,084</b>	<b>14,774</b>	<b>14,918</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	61	144	243	248	248
b. Other, due in 1 year or less . . . . .	4,292	5,911	9,819	9,245	9,261
Commercial and finance company paper of U.S. issuers . . . . .	3,212	3,556	3,227	3,573	3,569
State and local government securities due in 1 year or less . . . . .	90	93	88	158	96
Foreign securities due in 1 year or less . . . . .	1,508	2,225	983	1,819	1,821
Other short-term financial investments, including bankers' acceptances . . . . .	1,596	2,314	2,749	2,105	2,595
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>21,401</b>	<b>29,289</b>	<b>31,193</b>	<b>31,922</b>	<b>32,509</b>
Trade receivables from U.S. Government . . . . .	584	634	593	503	492
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	32,312	36,865	38,186	39,445	36,645
<b>Total receivables . . . . .</b>	<b>32,896</b>	<b>37,499</b>	<b>38,779</b>	<b>39,948</b>	<b>37,137</b>
Inventories . . . . .	26,532	27,001	26,245	28,820	28,749
All other current assets . . . . .	44,226	45,765	51,438	48,614	49,181
<b>Total current assets . . . . .</b>	<b>125,055</b>	<b>139,554</b>	<b>147,656</b>	<b>149,303</b>	<b>147,576</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	203,492	207,572	208,087	208,782	209,983
Land and mineral rights . . . . .	2,585	2,637	2,716	2,810	2,810
Less: Accumulated depreciation, depletion, and amortization . . . . .	97,550	101,298	102,572	103,055	103,558
<b>Net property, plant, and equipment . . . . .</b>	<b>108,528</b>	<b>108,911</b>	<b>108,231</b>	<b>108,536</b>	<b>109,235</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	2,447	5,031	4,602	6,197	6,194
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	242,339	234,949	237,209	236,542	236,412
<b>Total Assets . . . . .</b>	<b>478,370</b>	<b>488,445</b>	<b>497,698</b>	<b>500,578</b>	<b>499,417</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	6,129	5,068	4,786	4,645	3,982
b. Commercial paper . . . . .	1,914	1,894	2,084	2,234	2,287
c. Other short-term debt . . . . .	1,511	1,677	1,696	1,339	1,681
Advances and prepayments by U.S. Government . . . . .	224	248	183	211	211
Trade accounts and trade notes payable . . . . .	57,674	61,440	62,859	61,952	59,131
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	4,700	5,811	6,686	6,965	6,608
b. Other . . . . .	1,252	1,730	1,456	1,761	1,692
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,729	1,842	1,588	1,476	1,861
b. Bonds and debentures . . . . .	281	880	1,064	1,128	602
c. Other long-term debt . . . . .	1,396	1,108	337	369	462
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	79,905	77,540	82,674	84,151	85,862
<b>Total current liabilities . . . . .</b>	<b>156,715</b>	<b>159,238</b>	<b>165,411</b>	<b>166,232</b>	<b>164,381</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	20,402	21,460	20,656	20,556	20,678
b. Bonds and debentures . . . . .	15,175	19,573	19,788	19,258	19,773
c. Other long-term debt . . . . .	38,213	38,827	38,279	38,500	38,457
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	134,628	138,896	137,486	140,408	144,145
<b>Total liabilities . . . . .</b>	<b>365,134</b>	<b>377,994</b>	<b>381,621</b>	<b>384,954</b>	<b>387,434</b>
Capital stock and other capital . . . . .	76,653	78,737	78,216	78,924	81,344
Retained earnings . . . . .	58,121	52,779	56,365	55,290	55,447
Cumulative foreign currency translation adjustment . . . . .	(9,839)	(9,846)	(7,492)	(7,708)	(7,476)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(7,277)	(6,622)	(6,730)	(6,872)	(13,168)
Less: Treasury stock, at cost . . . . .	4,422	4,596	4,282	4,010	4,164
<b>Stockholders' equity . . . . .</b>	<b>113,236</b>	<b>110,452</b>	<b>116,077</b>	<b>115,624</b>	<b>111,983</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>478,370</b>	<b>488,445</b>	<b>497,698</b>	<b>500,578</b>	<b>499,417</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>(31,659)</b>	<b>(19,684)</b>	<b>(17,756)</b>	<b>(16,929)</b>	<b>(16,805)</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>				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	44,010	38,726	39,807	39,177	42,015
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,055	873	886	853	966
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	40,741	34,769	35,446	35,225	37,765
<b>Income (or loss) from operations</b> .....	<b>2,214</b>	<b>3,084</b>	<b>3,475</b>	<b>3,099</b>	<b>3,284</b>
Interest expense .....	726	698	552	599	595
Dividend income .....	1	3	10	2	50
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	(437)	218	269	115	100
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(338)	26	(319)	(55)	(3,890)
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 .....	352	245	306	179	284
<b>Income (or loss) before income taxes</b> .....	<b>1,065</b>	<b>2,878</b>	<b>3,190</b>	<b>2,741</b>	<b>(766)</b>
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	48	625	451	563	(680)
b. Other .....	211	170	77	52	79
<b>Income (or loss) after income taxes</b> .....	<b>806</b>	<b>2,083</b>	<b>2,662</b>	<b>2,126</b>	<b>(164)</b>
Extraordinary gains (losses), net of taxes .....	(1,362)	0	88	(1)	0
Cumulative effect of accounting changes, net of taxes .....	(2)	(2,752)	0	0	0
<b>Net income (or loss) for quarter</b> .....	<b>(558)</b>	<b>(670)</b>	<b>2,750</b>	<b>2,125</b>	<b>(164)</b>
Cash dividends charged to retained earnings in current quarter .....	755	476	1,131	695	1,152
<b>Net income retained in business</b> .....	<b>(1,313)</b>	<b>(1,146)</b>	<b>1,619</b>	<b>1,430</b>	<b>(1,316)</b>
Retained earnings at beginning of quarter .....	52,982	51,563	50,884	52,418	53,589
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(85)	(69)	(18)	73	89
<b>Retained earnings at end of quarter</b> .....	<b>51,584</b>	<b>50,348</b>	<b>52,485</b>	<b>53,920</b>	<b>52,362</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 .....	2.4	2.3	2.2	2.2	2.3
All other operating costs and expenses .....	92.6	89.8	89.0	89.9	89.9
<b>Income (or loss) from operations</b> .....	<b>5.0</b>	<b>8.0</b>	<b>8.7</b>	<b>7.9</b>	<b>7.8</b>
Interest expense .....	1.6	1.8	1.4	1.5	1.4
Dividend income .....	0.0	0.0	0.0	0.0	0.1
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	(1.0)	0.6	0.7	0.3	0.2
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(0.8)	0.1	(0.8)	(0.1)	(9.3)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.8	0.6	0.8	0.5	0.7
<b>Income (or loss) before income taxes</b> .....	<b>2.4</b>	<b>7.4</b>	<b>8.0</b>	<b>7.0</b>	<b>(1.8)</b>
Provision for current and deferred domestic income taxes .....	0.6	2.1	1.3	1.6	(1.4)
<b>Income (or loss) after income taxes</b> .....	<b>1.8</b>	<b>5.4</b>	<b>6.7</b>	<b>5.4</b>	<b>(0.4)</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 .....	7.73	21.07	22.23	18.61	(6.09)
After income taxes .....	5.85	15.25	18.55	14.43	(1.31)
Annual rate of profit on total assets:					
Before income taxes .....	2.35	6.50	7.10	6.06	(1.65)
After income taxes .....	1.78	4.71	5.93	4.70	(0.35)

<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>				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	2,767	3,972	6,717	8,452	7,738
Time deposits in the United States, including negotiable certificates of deposit . . . . .	55	61	45	27	22
Deposits outside the United States . . . . .	0	7	8	4	259
<b>Total cash on hand and in banks . . . . .</b>	<b>2,822</b>	<b>4,039</b>	<b>6,769</b>	<b>8,484</b>	<b>8,019</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	75
Commercial and finance company paper of U.S. issuers . . . . .	10	9	10	9	10
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 . . . . .	574	269	322	734	730
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>3,409</b>	<b>4,320</b>	<b>7,104</b>	<b>9,230</b>	<b>8,836</b>
Trade receivables from U.S. Government . . . . .	8,592	8,171	9,039	8,444	8,540
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	10,305	11,351	10,321	10,053	9,115
<b>Total receivables . . . . .</b>	<b>18,897</b>	<b>19,521</b>	<b>19,360</b>	<b>18,497</b>	<b>17,655</b>
Inventories . . . . .	41,338	40,997	40,501	40,276	39,774
All other current assets . . . . .	10,391	10,236	10,171	9,546	9,317
<b>Total current assets . . . . .</b>	<b>74,035</b>	<b>75,075</b>	<b>77,136</b>	<b>77,549</b>	<b>75,582</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	61,761	61,536	61,792	62,342	62,296
Land and mineral rights . . . . .	1,641	1,609	1,620	1,639	1,671
Less: Accumulated depreciation, depletion, and amortization . . . . .	35,483	35,372	35,696	36,140	36,213
<b>Net property, plant, and equipment . . . . .</b>	<b>27,919</b>	<b>27,773</b>	<b>27,716</b>	<b>27,841</b>	<b>27,754</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. . . . .	79,195	74,114	74,832	75,423	82,108
<b>Total Assets . . . . .</b>	<b>181,150</b>	<b>176,961</b>	<b>179,684</b>	<b>180,812</b>	<b>185,443</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	784	1,221	1,076	1,141	988
b. Commercial paper . . . . .	1,106	1,467	1,364	348	434
c. Other short-term debt . . . . .	90	127	235	111	192
Advances and prepayments by U.S. Government . . . . .	9,521	10,501	10,335	10,749	10,575
Trade accounts and trade notes payable . . . . .	10,137	9,432	9,326	7,873	9,126
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	1,472	1,587	2,155	2,507	2,577
b. Other . . . . .	270	187	200	161	155
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	560	174	221	260	211
b. Bonds and debentures . . . . .	1,444	1,311	1,263	491	751
c. Other long-term debt . . . . .	444	627	924	1,086	1,910
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	40,016	35,206	35,317	36,002	35,126
<b>Total current liabilities . . . . .</b>	<b>65,843</b>	<b>61,840</b>	<b>62,416</b>	<b>60,728</b>	<b>62,042</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	2,911	2,913	2,419	2,401	2,333
b. Bonds and debentures . . . . .	15,333	15,225	15,398	15,405	15,670
c. Other long-term debt . . . . .	14,937	14,964	14,519	13,925	14,190
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	26,973	27,395	27,536	29,418	40,898
<b>Total liabilities . . . . .</b>	<b>125,997</b>	<b>122,337</b>	<b>122,287</b>	<b>121,877</b>	<b>135,134</b>
Capital stock and other capital . . . . .	27,338	28,380	28,632	28,924	29,933
Retained earnings . . . . .	51,584	50,348	52,485	53,920	52,362
Cumulative foreign currency translation adjustment . . . . .	(2,002)	(2,115)	(1,753)	(1,888)	(1,580)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(1,288)	(1,432)	(1,207)	(1,227)	(9,725)
Less: Treasury stock, at cost . . . . .	20,478	20,558	20,760	20,794	20,680
<b>Stockholders' equity . . . . .</b>	<b>55,153</b>	<b>54,623</b>	<b>57,397</b>	<b>58,935</b>	<b>50,310</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>181,150</b>	<b>176,961</b>	<b>179,684</b>	<b>180,812</b>	<b>185,443</b>
<b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .	<b>8,192</b>	<b>13,235</b>	<b>14,720</b>	<b>16,821</b>	<b>13,540</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				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	8,715	8,604	8,570	8,442	8,509
Depreciation, depletion, and amortization of property, plant, and equipment .....	245	268	262	242	306
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	7,988	7,737	7,626	7,503	7,520
<b>Income (or loss) from operations</b> .....	481	599	682	697	683
Interest expense .....	163	155	132	133	141
Dividend income .....	0	26	0	2	2
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	23	(9)	(3)	(11)	(9)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(126)	(38)	(60)	(32)	(19)
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 .....	74	16	11	15	13
<b>Income (or loss) before income taxes</b> .....	290	438	498	539	528
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	137	145	154	101	185
b. Other .....	7	15	14	14	12
<b>Income (or loss) after income taxes</b> .....	145	278	331	425	332
Extraordinary gains (losses), net of taxes .....	(2)	0	(1)	(1)	68
Cumulative effect of accounting changes, net of taxes .....	0	(9)	0	(60)	0
<b>Net income (or loss) for quarter</b> .....	143	268	330	364	399
Cash dividends charged to retained earnings in current quarter .....	78	65	137	82	66
<b>Net income retained in business</b> .....	65	203	192	281	333
Retained earnings at beginning of quarter .....	8,070	8,255	9,120	9,211	9,360
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(48)	(134)	(139)	(104)	(249)
<b>Retained earnings at end of quarter</b> .....	8,087	8,324	9,173	9,388	9,444
	<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	3.1	2.9	3.6
All other operating costs and expenses .....	91.7	89.9	89.0	88.9	88.4
<b>Income (or loss) from operations</b> .....	5.5	7.0	8.0	8.3	8.0
Interest expense .....	1.9	1.8	1.5	1.6	1.7
Dividend income .....	0.0	0.3	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	0.3	(0.1)	0.0	(0.1)	(0.1)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(1.4)	(0.4)	(0.7)	(0.4)	(0.2)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.8	0.2	0.1	0.2	0.1
<b>Income (or loss) before income taxes</b> .....	3.3	5.1	5.8	6.4	6.2
Provision for current and deferred domestic income taxes .....	1.7	1.9	2.0	1.4	2.3
<b>Income (or loss) after income taxes</b> .....	1.7	3.2	3.9	5.0	3.9
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	10.60	15.98	17.05	18.30	17.91
After income taxes .....	5.29	10.12	11.31	14.40	11.25
Annual rate of profit on total assets:					
Before income taxes .....	4.67	7.07	8.12	8.78	8.40
After income taxes .....	2.33	4.48	5.39	6.91	5.27

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

Item	Furniture and Related Products				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	535	761	523	556	594
Time deposits in the United States, including negotiable certificates of deposit . . . . .	258	302	217	246	261
Deposits outside the United States . . . . .	2	6	1	6	1
<b>Total cash on hand and in banks . . . . .</b>	<b>795</b>	<b>1,069</b>	<b>742</b>	<b>807</b>	<b>856</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 . . . . .	231	262	275	265	206
State and local government securities due in 1 year or less . . . . .	99	99	104	94	177
Foreign securities due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	75	25	150	229	163
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>1,200</b>	<b>1,455</b>	<b>1,270</b>	<b>1,396</b>	<b>1,402</b>
Trade receivables from U.S. Government . . . . .	84	76	76	83	85
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	4,007	4,176	4,069	4,075	3,989
<b>Total receivables . . . . .</b>	<b>4,091</b>	<b>4,252</b>	<b>4,145</b>	<b>4,157</b>	<b>4,075</b>
Inventories . . . . .	3,666	3,327	3,557	3,550	3,725
All other current assets . . . . .	1,185	1,128	1,207	1,243	1,304
<b>Total current assets . . . . .</b>	<b>10,142</b>	<b>10,163</b>	<b>10,179</b>	<b>10,347</b>	<b>10,506</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	13,767	13,722	13,669	13,558	14,056
Land and mineral rights . . . . .	437	364	342	348	359
Less: Accumulated depreciation, depletion, and amortization . . . . .	7,308	7,496	7,566	7,609	7,911
<b>Net property, plant, and equipment . . . . .</b>	<b>6,897</b>	<b>6,590</b>	<b>6,446</b>	<b>6,297</b>	<b>6,505</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. . . . .	7,783	8,058	7,940	7,931	8,159
<b>Total Assets . . . . .</b>	<b>24,822</b>	<b>24,810</b>	<b>24,565</b>	<b>24,575</b>	<b>25,169</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	238	276	163	200	344
b. Commercial paper . . . . .	0	0	14	12	34
c. Other short-term debt . . . . .	124	67	49	16	30
Advances and prepayments by U.S. Government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	1,699	1,765	1,710	1,757	1,585
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	109	140	125	152	126
b. Other . . . . .	14	15	25	29	40
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	164	240	333	346	579
b. Bonds and debentures . . . . .	8	10	9	8	12
c. Other long-term debt . . . . .	60	87	112	107	120
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	2,421	2,370	2,504	2,526	2,689
<b>Total current liabilities . . . . .</b>	<b>4,838</b>	<b>4,970</b>	<b>5,045</b>	<b>5,153</b>	<b>5,559</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	4,579	4,398	4,205	4,049	4,026
b. Bonds and debentures . . . . .	451	468	416	384	361
c. Other long-term debt . . . . .	2,052	2,023	1,368	1,356	1,353
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	1,975	1,977	1,834	1,842	2,069
<b>Total liabilities . . . . .</b>	<b>13,895</b>	<b>13,837</b>	<b>12,868</b>	<b>12,784</b>	<b>13,370</b>
Capital stock and other capital . . . . .	3,248	3,273	3,278	3,204	3,144
Retained earnings . . . . .	8,087	8,324	9,173	9,388	9,444
Cumulative foreign currency translation adjustment . . . . .	(283)	(249)	(298)	(270)	(274)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	304	46	(18)	(52)	(25)
Less: Treasury stock, at cost . . . . .	429	419	439	479	490
<b>Stockholders' equity . . . . .</b>	<b>10,927</b>	<b>10,973</b>	<b>11,697</b>	<b>11,791</b>	<b>11,799</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>24,822</b>	<b>24,810</b>	<b>24,565</b>	<b>24,575</b>	<b>25,169</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>5,303</b>	<b>5,193</b>	<b>5,135</b>	<b>5,194</b>	<b>4,947</b>



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

Item	Miscellaneous Manufacturing				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	17,584	17,939	18,025	18,771	20,663
Depreciation, depletion, and amortization of property, plant, and equipment .....	747	806	746	776	841
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	15,137	15,054	14,901	15,562	17,934
<b>Income (or loss) from operations</b> .....	<b>1,700</b>	<b>2,080</b>	<b>2,378</b>	<b>2,432</b>	<b>1,887</b>
Interest expense .....	454	413	411	401	465
Dividend income .....	62	2	3	10	5
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	240	103	38	163	(123)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(359)	(97)	(267)	(200)	140
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 .....	286	735	736	1,084	913
<b>Income (or loss) before income taxes</b> .....	<b>1,475</b>	<b>2,410</b>	<b>2,477</b>	<b>3,088</b>	<b>2,358</b>
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	691	607	791	759	543
b. Other .....	26	57	55	107	16
<b>Income (or loss) after income taxes</b> .....	<b>758</b>	<b>1,746</b>	<b>1,631</b>	<b>2,222</b>	<b>1,800</b>
Extraordinary gains (losses), net of taxes .....	22	(1)	33	(20)	0
Cumulative effect of accounting changes, net of taxes .....	(14)	(656)	(5)	0	(124)
<b>Net income (or loss) for quarter</b> .....	<b>767</b>	<b>1,089</b>	<b>1,660</b>	<b>2,202</b>	<b>1,676</b>
Cash dividends charged to retained earnings in current quarter .....	834	503	399	374	688
<b>Net income retained in business</b> .....	<b>(67)</b>	<b>586</b>	<b>1,261</b>	<b>1,828</b>	<b>988</b>
Retained earnings at beginning of quarter .....	32,427	29,484	32,311	32,343	32,789
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(1)	(124)	(124)	(479)	162
<b>Retained earnings at end of quarter</b> .....	<b>32,359</b>	<b>29,946</b>	<b>33,448</b>	<b>33,691</b>	<b>33,940</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 .....	4.3	4.5	4.1	4.1	4.1
All other operating costs and expenses .....	86.1	83.9	82.7	82.9	86.8
<b>Income (or loss) from operations</b> .....	<b>9.7</b>	<b>11.6</b>	<b>13.2</b>	<b>13.0</b>	<b>9.1</b>
Interest expense .....	2.6	2.3	2.3	2.1	2.3
Dividend income .....	0.4	0.0	0.0	0.1	0.0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	1.4	0.6	0.2	0.9	(0.6)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(2.0)	(0.5)	(1.5)	(1.1)	0.7
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.6	4.1	4.1	5.8	4.4
<b>Income (or loss) before income taxes</b> .....	<b>8.4</b>	<b>13.4</b>	<b>13.7</b>	<b>16.5</b>	<b>11.4</b>
Provision for current and deferred domestic income taxes .....	4.1	3.7	4.7	4.6	2.7
<b>Income (or loss) after income taxes</b> .....	<b>4.3</b>	<b>9.7</b>	<b>9.1</b>	<b>11.8</b>	<b>8.7</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 .....	13.43	19.46	20.53	24.28	18.00
After income taxes .....	6.90	14.10	13.52	17.47	13.74
Annual rate of profit on total assets:					
Before income taxes .....	6.16	9.39	9.82	11.82	8.42
After income taxes .....	3.17	6.80	6.47	8.51	6.43

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

Item	Miscellaneous Manufacturing				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the United States . . . . .	3,203	6,443	3,428	3,826	4,222
Time deposits in the United States, including negotiable certificates of deposit . . . . .	691	556	582	624	847
Deposits outside the United States . . . . .	36	45	65	59	30
<b>Total cash on hand and in banks . . . . .</b>	<b>3,930</b>	<b>7,045</b>	<b>4,076</b>	<b>4,509</b>	<b>5,099</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	45	28	8	21	51
b. Other, due in 1 year or less . . . . .	182	231	258	325	334
Commercial and finance company paper of U.S. issuers . . . . .	424	568	515	495	280
State and local government securities due in 1 year or less . . . . .	87	0	21	10	23
Foreign securities due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	347	601	513	814	1,423
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>5,015</b>	<b>8,472</b>	<b>5,391</b>	<b>6,175</b>	<b>7,210</b>
Trade receivables from U.S. Government . . . . .	79	65	52	55	49
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	10,220	10,948	10,730	11,573	11,636
<b>Total receivables . . . . .</b>	<b>10,299</b>	<b>11,013</b>	<b>10,782</b>	<b>11,628</b>	<b>11,686</b>
Inventories . . . . .	9,967	10,488	10,083	10,289	10,938
All other current assets . . . . .	4,303	4,556	4,897	5,448	6,143
<b>Total current assets . . . . .</b>	<b>29,585</b>	<b>34,530</b>	<b>31,154</b>	<b>33,539</b>	<b>35,977</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	34,754	35,986	35,898	36,914	39,479
Land and mineral rights . . . . .	593	611	681	708	773
Less: Accumulated depreciation, depletion, and amortization . . . . .	19,530	20,168	20,359	21,195	22,111
<b>Net property, plant, and equipment . . . . .</b>	<b>15,817</b>	<b>16,429</b>	<b>16,220</b>	<b>16,427</b>	<b>18,141</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	235	331	334	332	372
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	50,179	51,374	53,232	54,191	57,526
<b>Total Assets . . . . .</b>	<b>95,815</b>	<b>102,663</b>	<b>100,939</b>	<b>104,489</b>	<b>112,016</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	1,191	1,521	1,218	1,465	915
b. Commercial paper . . . . .	1,809	1,724	1,253	1,359	1,355
c. Other short-term debt . . . . .	239	254	260	535	259
Advances and prepayments by U.S. Government . . . . .	3	4	3	3	0
Trade accounts and trade notes payable . . . . .	5,532	5,165	5,015	5,227	5,907
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	1,439	1,539	1,601	1,706	1,302
b. Other . . . . .	423	423	442	446	338
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	610	1,074	1,065	1,128	1,172
b. Bonds and debentures . . . . .	208	194	274	405	383
c. Other long-term debt . . . . .	771	698	661	941	687
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	9,002	9,340	9,621	9,847	11,527
<b>Total current liabilities . . . . .</b>	<b>21,228</b>	<b>21,935</b>	<b>21,412</b>	<b>23,063</b>	<b>23,845</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	11,898	11,651	11,878	11,516	13,607
b. Bonds and debentures . . . . .	4,443	4,749	4,526	4,430	5,626
c. Other long-term debt . . . . .	6,693	7,329	7,843	7,033	8,529
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	7,617	7,468	7,017	7,579	8,027
<b>Total liabilities . . . . .</b>	<b>51,878</b>	<b>53,132</b>	<b>52,676</b>	<b>53,621</b>	<b>59,634</b>
Capital stock and other capital . . . . .	23,397	31,589	27,652	30,098	34,427
Retained earnings . . . . .	32,359	29,946	33,448	33,691	33,940
Cumulative foreign currency translation adjustment . . . . .	(929)	(1,027)	(1,149)	(1,157)	(1,215)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(28)	25	(283)	(79)	(1,772)
Less: Treasury stock, at cost . . . . .	10,862	11,003	11,405	11,685	12,998
<b>Stockholders' equity . . . . .</b>	<b>43,938</b>	<b>49,531</b>	<b>48,263</b>	<b>50,869</b>	<b>52,382</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>95,815</b>	<b>102,663</b>	<b>100,939</b>	<b>104,489</b>	<b>112,016</b>
<b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .	<b>8,357</b>	<b>12,595</b>	<b>9,741</b>	<b>10,476</b>	<b>12,132</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				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	913,318	876,831	943,715	936,819	963,158
Depreciation, depletion, and amortization of property, plant, and equipment .....	38,464	36,686	36,878	37,147	36,994
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	845,677	798,458	842,920	844,365	877,876
<b>Income (or loss) from operations</b> .....	<b>29,178</b>	<b>41,687</b>	<b>63,917</b>	<b>55,307</b>	<b>48,288</b>
Interest expense .....	20,776	19,486	19,139	19,130	19,186
Dividend income .....	3,940	1,820	1,810	2,221	3,500
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	8,599	9,046	7,343	8,614	7,601
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(21,098)	(12,449)	(10,336)	(9,823)	(16,933)
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 .....	13,257	12,020	16,181	17,195	21,349
<b>Income (or loss) before income taxes</b> .....	<b>13,098</b>	<b>32,638</b>	<b>59,775</b>	<b>54,384</b>	<b>44,619</b>
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	7,296	9,457	15,426	16,903	9,908
b. Other .....	1,218	1,531	1,975	1,769	1,445
<b>Income (or loss) after income taxes</b> .....	<b>4,584</b>	<b>21,650</b>	<b>42,374</b>	<b>35,712</b>	<b>33,266</b>
Extraordinary gains (losses), net of taxes .....	(1,068)	(17)	313	(32)	(62)
Cumulative effect of accounting changes, net of taxes .....	(6,060)	(29,179)	(1,022)	(2,029)	(482)
<b>Net income (or loss) for quarter</b> .....	<b>(2,544)</b>	<b>(7,547)</b>	<b>41,665</b>	<b>33,650</b>	<b>32,722</b>
Cash dividends charged to retained earnings in current quarter .....	27,307	22,059	23,852	23,909	24,224
<b>Net income retained in business</b> .....	<b>(29,851)</b>	<b>(29,606)</b>	<b>17,813</b>	<b>9,741</b>	<b>8,498</b>
Retained earnings at beginning of quarter .....	981,674	939,374	904,821	926,805	923,568
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(1,424)	(5,726)	(6,198)	(8,856)	(10,820)
<b>Retained earnings at end of quarter</b> .....	<b>950,399</b>	<b>904,041</b>	<b>916,436</b>	<b>927,690</b>	<b>921,246</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	4.2	3.9	4.0	3.8
All other operating costs and expenses .....	92.6	91.1	89.3	90.1	91.1
<b>Income (or loss) from operations</b> .....	<b>3.2</b>	<b>4.8</b>	<b>6.8</b>	<b>5.9</b>	<b>5.0</b>
Interest expense .....	2.3	2.2	2.0	2.0	2.0
Dividend income .....	0.4	0.2	0.2	0.2	0.4
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	0.9	1.0	0.8	0.9	0.8
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(2.3)	(1.4)	(1.1)	(1.0)	(1.8)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.5	1.4	1.7	1.8	2.2
<b>Income (or loss) before income taxes</b> .....	<b>1.4</b>	<b>3.7</b>	<b>6.3</b>	<b>5.8</b>	<b>4.6</b>
Provision for current and deferred domestic income taxes .....	0.9	1.3	1.8	2.0	1.2
<b>Income (or loss) after income taxes</b> .....	<b>0.5</b>	<b>2.5</b>	<b>4.5</b>	<b>3.8</b>	<b>3.5</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 .....	3.06	7.78	14.02	12.66	10.53
After income taxes .....	1.07	5.16	9.94	8.32	7.85
Annual rate of profit on total assets:					
Before income taxes .....	1.17	2.92	5.31	4.81	3.90
After income taxes .....	0.41	1.94	3.76	3.16	2.91

All Nondurable Manufacturing Assets \$25 Million and Over					All Durable Manufacturing Assets \$25 Million and Over				
4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>				
428,264	403,960	439,951	451,673	469,839	485,054	472,871	503,764	485,146	493,320
17,533	16,637	16,558	17,228	16,748	20,932	20,049	20,320	19,919	20,246
382,917	356,266	382,612	397,397	418,922	462,760	442,193	460,308	446,968	458,953
27,815	31,057	40,780	37,048	34,168	1,363	10,629	23,137	18,259	14,120
10,938	10,291	10,132	10,211	10,141	9,839	9,194	9,007	8,919	9,045
3,215	1,285	1,421	1,700	2,977	725	535	389	521	524
4,526	3,408	2,024	2,914	2,773	4,073	5,638	5,319	5,700	4,828
(5,694)	(1,081)	(2,823)	(1,355)	(6,159)	(15,405)	(11,368)	(7,513)	(8,468)	(10,774)
6,489	9,502	10,189	10,948	11,980	6,767	2,518	5,992	6,247	9,370
25,414	33,880	41,459	41,044	35,597	(12,316)	(1,242)	18,316	13,339	9,022
7,702	7,576	9,668	10,963	5,105	(406)	1,881	5,758	5,939	4,803
820	1,095	1,204	1,076	946	398	436	771	693	499
16,891	25,209	30,588	29,005	29,546	(12,308)	(3,559)	11,786	6,707	3,720
(65)	(19)	(56)	(50)	(26)	(1,003)	2	369	18	(37)
(345)	(13,003)	(142)	(1,143)	(77)	(5,714)	(16,176)	(881)	(886)	(405)
16,481	12,186	30,390	27,812	29,443	(19,025)	(19,733)	11,275	5,838	3,279
18,722	14,584	16,023	16,798	16,550	8,585	7,476	7,829	7,110	7,674
(2,241)	(2,397)	14,367	11,013	12,893	(27,610)	(27,208)	3,445	(1,272)	(4,395)
561,606	548,517	540,861	551,891	554,824	420,068	390,856	363,960	374,914	368,744
424	(4,808)	(3,628)	(7,760)	(7,735)	(1,848)	(918)	(2,569)	(1,096)	(3,085)
559,789	541,312	551,600	555,144	559,982	390,610	362,729	364,836	372,546	361,264
<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	3.8	3.8	3.6	4.3	4.2	4.0	4.1	4.1
89.4	88.2	87.0	88.0	89.2	95.4	93.5	91.4	92.1	93.0
6.5	7.7	9.3	8.2	7.3	0.3	2.2	4.6	3.8	2.9
2.6	2.5	2.3	2.3	2.2	2.0	1.9	1.8	1.8	1.8
0.8	0.3	0.3	0.4	0.6	0.1	0.1	0.1	0.1	0.1
1.1	0.8	0.5	0.6	0.6	0.8	1.2	1.1	1.2	1.0
(1.3)	(0.3)	(0.6)	(0.3)	(1.3)	(3.2)	(2.4)	(1.5)	(1.7)	(2.2)
1.5	2.4	2.3	2.4	2.5	1.4	0.5	1.2	1.3	1.9
5.9	8.4	9.4	9.1	7.6	(2.5)	(0.3)	3.6	2.7	1.8
2.0	2.1	2.5	2.7	1.3	0.0	0.5	1.3	1.4	1.1
3.9	6.2	7.0	6.4	6.3	(2.5)	(0.8)	2.3	1.4	0.8
<b>(percent)</b>					<b>(percent)</b>				
13.77	18.85	22.66	21.91	19.21	(5.05)	(0.52)	7.53	5.51	3.78
9.15	14.03	16.72	15.48	15.95	(5.05)	(1.48)	4.84	2.77	1.56
4.94	6.62	8.06	7.88	6.77	(2.02)	(0.20)	3.00	2.19	1.46
3.28	4.93	5.95	5.57	5.62	(2.02)	(0.59)	1.93	1.10	0.60

**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				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	128,929	119,430	114,370	119,645	124,669
Time deposits in the United States, including negotiable certificates of deposit . . . . .	29,363	30,885	27,217	27,432	31,360
Deposits outside the United States . . . . .	5,313	9,199	7,949	8,033	8,696
<b>Total cash on hand and in banks . . . . .</b>	<b>163,605</b>	<b>159,515</b>	<b>149,537</b>	<b>155,110</b>	<b>164,725</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	2,018	1,872	2,520	2,240	2,361
b. Other, due in 1 year or less . . . . .	10,709	12,281	16,935	17,061	18,229
Commercial and finance company paper of U.S. issuers . . . . .	30,507	28,239	29,426	33,292	33,480
State and local government securities due in 1 year or less . . . . .	4,868	4,658	4,234	5,053	4,655
Foreign securities due in 1 year or less . . . . .	1,945	2,561	1,317	2,109	2,061
Other short-term financial investments, including bankers' acceptances . . . . .	46,531	46,953	50,572	45,730	48,726
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>260,184</b>	<b>256,079</b>	<b>254,540</b>	<b>260,596</b>	<b>274,237</b>
Trade receivables from U.S. Government . . . . .	13,843	12,818	13,568	13,028	13,885
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	384,966	395,733	405,502	399,579	384,305
<b>Total receivables . . . . .</b>	<b>398,809</b>	<b>408,551</b>	<b>419,070</b>	<b>412,607</b>	<b>398,190</b>
Inventories . . . . .	411,878	409,998	400,742	405,534	404,818
All other current assets . . . . .	258,806	255,045	260,549	256,915	261,742
<b>Total current assets . . . . .</b>	<b>1,329,676</b>	<b>1,329,673</b>	<b>1,334,901</b>	<b>1,335,652</b>	<b>1,338,987</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	2,078,192	2,080,372	2,086,324	2,093,417	2,105,330
Land and mineral rights . . . . .	99,083	99,902	101,661	99,766	101,442
Less: Accumulated depreciation, depletion, and amortization . . . . .	1,071,282	1,075,053	1,088,388	1,101,014	1,109,592
<b>Net property, plant, and equipment . . . . .</b>	<b>1,105,993</b>	<b>1,105,221</b>	<b>1,099,597</b>	<b>1,092,169</b>	<b>1,097,179</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	12,174	15,999	14,876	15,833	15,826
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	2,045,581	2,020,148	2,052,932	2,075,267	2,124,273
<b>Total Assets . . . . .</b>	<b>4,493,424</b>	<b>4,471,040</b>	<b>4,502,307</b>	<b>4,518,922</b>	<b>4,576,266</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	55,100	48,367	43,915	43,938	40,240
b. Commercial paper . . . . .	60,594	58,943	57,333	54,556	46,887
c. Other short-term debt . . . . .	42,187	43,165	42,023	38,641	38,449
Advances and prepayments by U.S. Government . . . . .	35,470	35,898	34,586	33,714	32,909
Trade accounts and trade notes payable . . . . .	300,579	304,068	307,718	305,211	312,793
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	44,540	47,538	49,427	55,770	54,011
b. Other . . . . .	8,679	8,401	8,428	9,593	8,286
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	31,364	35,190	32,703	30,882	35,259
b. Bonds and debentures . . . . .	18,685	20,896	21,370	18,507	20,358
c. Other long-term debt . . . . .	25,546	27,424	27,233	27,062	26,312
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	518,504	491,014	501,001	504,688	518,457
<b>Total current liabilities . . . . .</b>	<b>1,141,248</b>	<b>1,120,902</b>	<b>1,125,738</b>	<b>1,122,562</b>	<b>1,133,961</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	266,056	266,690	258,336	256,665	259,392
b. Bonds and debentures . . . . .	320,618	337,522	341,460	345,395	356,003
c. Other long-term debt . . . . .	354,153	366,545	366,732	359,815	365,467
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	697,606	700,394	704,897	716,856	766,534
<b>Total liabilities . . . . .</b>	<b>2,779,681</b>	<b>2,792,054</b>	<b>2,797,163</b>	<b>2,801,292</b>	<b>2,881,358</b>
Capital stock and other capital . . . . .	1,191,632	1,221,661	1,232,347	1,246,629	1,269,881
Retained earnings . . . . .	950,399	904,041	916,436	927,690	921,246
Cumulative foreign currency translation adjustment . . . . .	(64,398)	(69,596)	(59,054)	(60,691)	(55,396)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(25,456)	(27,254)	(28,104)	(27,920)	(67,383)
Less: Treasury stock, at cost . . . . .	338,433	349,867	356,482	368,078	373,440
<b>Stockholders' equity . . . . .</b>	<b>1,713,743</b>	<b>1,678,986</b>	<b>1,705,143</b>	<b>1,717,630</b>	<b>1,694,909</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>4,493,424</b>	<b>4,471,040</b>	<b>4,502,307</b>	<b>4,518,922</b>	<b>4,576,266</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>188,428</b>	<b>208,770</b>	<b>209,163</b>	<b>213,090</b>	<b>205,026</b>

All Nondurable Manufacturing Assets \$25 Million and Over					All Durable Manufacturing Assets \$25 Million and Over				
4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>				
43,579	34,989	34,867	35,275	36,462	85,350	84,441	79,503	84,370	88,207
8,775	9,198	7,524	7,132	10,125	20,588	21,687	19,694	20,300	21,235
1,150	1,069	1,047	786	1,022	4,163	8,130	6,902	7,247	7,674
53,504	45,256	43,438	43,194	47,609	110,101	114,259	106,099	111,917	117,116
1,249	1,005	1,011	895	752	770	867	1,509	1,345	1,609
1,450	1,377	2,159	2,502	3,099	9,260	10,903	14,776	14,559	15,129
4,327	3,889	4,276	4,951	5,021	26,181	24,350	25,150	28,341	28,459
1,292	1,071	1,089	1,308	1,120	3,576	3,587	3,145	3,745	3,535
386	259	275	243	200	1,559	2,302	1,042	1,866	1,861
23,740	22,361	21,929	19,171	22,062	22,791	24,592	28,643	26,559	26,664
85,947	75,219	74,177	72,264	79,863	174,237	180,860	180,363	188,332	194,374
384	321	311	320	428	13,459	12,497	13,257	12,708	13,457
166,519	169,198	174,378	172,065	164,887	218,446	226,535	231,124	227,514	219,418
166,904	169,520	174,689	172,385	165,315	231,905	239,031	244,381	240,222	232,875
162,289	161,797	158,428	162,061	162,769	249,588	248,201	242,313	243,473	242,049
98,876	94,415	94,163	97,214	98,642	159,929	160,630	166,386	159,701	163,100
514,016	500,951	501,457	503,924	506,589	815,660	828,722	833,443	831,728	832,399
1,129,782	1,123,669	1,130,078	1,137,736	1,147,204	948,410	956,703	956,247	955,680	958,125
65,112	65,555	66,663	65,327	66,347	33,970	34,347	34,998	34,439	35,094
582,611	572,182	578,973	587,764	594,809	488,670	502,871	509,415	513,250	514,783
612,283	617,042	617,768	615,299	618,742	493,710	488,179	481,830	476,870	478,437
2,224	2,714	2,844	2,528	2,052	9,950	13,285	12,032	13,305	13,774
928,373	925,045	935,977	962,587	974,865	1,117,208	1,095,103	1,116,955	1,112,679	1,149,409
2,056,896	2,045,751	2,058,047	2,084,339	2,102,248	2,436,528	2,425,289	2,444,260	2,434,583	2,474,018
30,509	25,036	21,023	22,328	20,605	24,592	23,330	22,892	21,610	19,636
37,673	38,714	37,508	38,277	32,741	22,921	20,229	19,825	16,279	14,145
24,801	24,453	23,968	22,488	22,435	17,386	18,711	18,056	16,154	16,014
155	64	47	47	69	35,315	35,834	34,539	33,667	32,840
128,352	129,305	130,701	132,102	139,108	172,227	174,763	177,017	173,109	173,685
17,192	18,670	19,037	23,476	21,437	27,348	28,867	30,390	32,294	32,574
4,607	3,654	3,856	4,650	3,851	4,073	4,747	4,572	4,943	4,435
17,170	20,117	16,989	15,578	18,560	14,194	15,073	15,713	15,304	16,699
7,107	8,320	7,041	7,540	9,396	11,578	12,576	14,329	10,967	10,962
17,006	18,714	19,273	18,985	17,467	8,540	8,710	7,960	8,077	8,846
197,132	184,012	184,718	190,350	194,146	321,373	307,001	316,283	314,338	324,311
481,702	471,059	464,162	475,820	479,814	659,546	649,843	661,576	646,742	654,147
128,111	129,136	123,855	125,007	126,036	137,945	137,554	134,481	131,658	133,357
176,842	186,978	191,613	194,596	196,578	143,776	150,544	149,848	150,799	159,425
188,589	198,631	201,974	196,198	199,836	165,564	167,915	164,757	163,617	165,631
343,475	340,992	344,495	343,260	358,859	354,131	359,402	360,402	373,596	407,675
1,318,719	1,326,796	1,326,099	1,334,881	1,361,124	1,460,962	1,465,258	1,471,065	1,466,411	1,520,234
418,632	431,479	435,732	462,842	469,466	773,000	790,182	796,615	783,787	800,415
559,789	541,312	551,600	555,144	559,982	390,610	362,729	364,836	372,546	361,264
(31,276)	(34,936)	(29,557)	(31,359)	(30,534)	(33,122)	(34,660)	(29,496)	(29,332)	(24,862)
(12,696)	(15,163)	(15,601)	(16,154)	(30,273)	(12,760)	(12,091)	(12,503)	(11,766)	(37,110)
196,272	203,737	210,225	221,016	227,517	142,162	146,130	146,256	147,062	145,922
738,177	718,955	731,948	749,458	741,124	975,566	960,031	973,195	968,172	953,784
2,056,896	2,045,751	2,058,047	2,084,339	2,102,248	2,436,528	2,425,289	2,444,260	2,434,583	2,474,018
32,314	29,892	37,295	28,104	26,774	156,114	178,879	171,867	184,986	178,252

**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				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	24,365	23,502	23,932	23,535	23,763
Depreciation, depletion, and amortization of property, plant, and equipment .....	865	818	757	797	755
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	23,379	22,160	21,929	21,807	22,149
<b>Income (or loss) from operations</b> .....	121	524	1,246	932	859
Interest expense .....	425	357	358	366	356
Dividend income .....	0	1	2	2	2
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	(9)	(237)	(39)	21	11
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(49)	(50)	(60)	12	(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 .....	(8)	(21)	(7)	(22)	(9)
<b>Income (or loss) before income taxes</b> .....	(370)	(141)	783	577	462
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	73	120	233	195	135
b. Other .....	(2)	4	6	5	6
<b>Income (or loss) after income taxes</b> .....	(441)	(265)	543	377	321
Extraordinary gains (losses), net of taxes .....	(24)	5	134	16	4
Cumulative effect of accounting changes, net of taxes .....	2	(114)	0	0	(3)
<b>Net income (or loss) for quarter</b> .....	(463)	(374)	677	393	323
Cash dividends charged to retained earnings in current quarter .....	488	333	449	204	365
<b>Net income retained in business</b> .....	(952)	(707)	228	189	(42)
Retained earnings at beginning of quarter .....	7,924	8,038	7,518	4,720	8,680
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(22)	(166)	(148)	(191)	(378)
<b>Retained earnings at end of quarter</b> .....	6,950	7,164	7,598	4,718	8,259
	<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	3.5	3.2	3.4	3.2
All other operating costs and expenses .....	96.0	94.3	91.6	92.7	93.2
<b>Income (or loss) from operations</b> .....	0.5	2.2	5.2	4.0	3.6
Interest expense .....	1.7	1.5	1.5	1.6	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 .....	0.0	(1.0)	(0.2)	0.1	0.0
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(0.2)	(0.2)	(0.3)	0.0	(0.2)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.0	(0.1)	0.0	(0.1)	0.0
<b>Income (or loss) before income taxes</b> .....	(1.5)	(0.6)	3.3	2.5	1.9
Provision for current and deferred domestic income taxes .....	0.3	0.5	1.0	0.9	0.6
<b>Income (or loss) after income taxes</b> .....	(1.8)	(1.1)	2.3	1.6	1.4
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(5.01)	(2.00)	11.75	8.87	6.89
After income taxes .....	(5.97)	(3.75)	8.16	5.79	4.79
Annual rate of profit on total assets:					
Before income taxes .....	(2.19)	(0.86)	5.01	3.65	2.96
After income taxes .....	(2.61)	(1.61)	3.47	2.38	2.05

All Nondurable Manufacturing Assets \$25 Million to \$50 Million					All Durable Manufacturing Assets \$25 Million to \$50 Million				
4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>				
12,206	10,975	10,687	10,534	10,944	12,159	12,527	13,245	13,001	12,819
361	315	321	329	321	504	503	436	467	434
11,386	10,280	9,803	9,715	10,125	11,993	11,880	12,126	12,092	12,024
459	380	563	490	498	(338)	144	683	441	361
184	139	141	148	158	241	218	217	218	198
0	0	0	1	1	0	0	1	1	1
(77)	(8)	(50)	30	13	69	(229)	11	(9)	(3)
(16)	(35)	7	3	(68)	(33)	(15)	(67)	9	23
0	(1)	(1)	(1)	0	(9)	(20)	(7)	(21)	(8)
182	197	378	374	286	(551)	(339)	405	203	176
15	42	132	46	43	57	78	101	150	92
0	3	3	2	2	(2)	1	3	3	4
166	153	242	327	241	(607)	(418)	301	50	80
0	6	0	0	0	(24)	(1)	134	16	4
1	(114)	0	0	0	0	0	0	0	(3)
167	45	242	327	241	(631)	(419)	434	66	81
215	152	170	96	128	273	180	279	108	237
(48)	(108)	72	231	113	(904)	(599)	155	(42)	(155)
5,956	4,545	4,251	4,384	5,436	1,968	3,493	3,267	336	3,244
24	(18)	(12)	(124)	(125)	(46)	(148)	(136)	(67)	(253)
5,932	4,419	4,311	4,490	5,424	1,019	2,745	3,286	228	2,835
<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	2.9	3.0	3.1	2.9	4.1	4.0	3.3	3.6	3.4
93.3	93.7	91.7	92.2	92.5	98.6	94.8	91.5	93.0	93.8
3.8	3.5	5.3	4.7	4.5	(2.8)	1.1	5.2	3.4	2.8
1.5	1.3	1.3	1.4	1.4	2.0	1.7	1.6	1.7	1.5
0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
(0.6)	(0.1)	(0.5)	0.3	0.1	0.6	(1.8)	0.1	(0.1)	0.0
(0.1)	(0.3)	0.1	0.0	(0.6)	(0.3)	(0.1)	(0.5)	0.1	0.2
0.0	0.0	0.0	0.0	0.0	(0.1)	(0.2)	(0.1)	(0.2)	(0.1)
1.5	1.8	3.5	3.6	2.6	(4.5)	(2.7)	3.1	1.6	1.4
0.1	0.4	1.3	0.4	0.4	0.5	0.6	0.8	1.2	0.8
1.4	1.4	2.3	3.1	2.2	(5.0)	(3.3)	2.3	0.4	0.6
<b>(percent)</b>					<b>(percent)</b>				
6.40	7.84	14.73	15.56	10.56	(12.15)	(7.42)	9.89	4.95	4.41
5.85	6.07	9.45	13.60	8.91	(13.38)	(9.16)	7.35	1.22	2.00
2.66	3.15	6.22	6.05	4.28	(5.49)	(3.30)	4.24	2.11	1.97
2.43	2.43	3.99	5.28	3.61	(6.04)	(4.07)	3.15	0.52	0.89

**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				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	4,954	5,082	3,821	3,992	3,559
Time deposits in the United States, including negotiable certificates of deposit . . . . .	745	678	434	394	610
Deposits outside the United States . . . . .	7	19	16	20	21
<b>Total cash on hand and in banks . . . . .</b>	<b>5,706</b>	<b>5,779</b>	<b>4,272</b>	<b>4,405</b>	<b>4,190</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	11	16	13	37	58
b. Other, due in 1 year or less . . . . .	72	2	4	9	106
Commercial and finance company paper of U.S. issuers . . . . .	88	85	47	39	121
State and local government securities due in 1 year or less . . . . .	43	18	24	21	49
Foreign securities due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	1,542	1,262	1,613	1,715	1,493
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>7,461</b>	<b>7,163</b>	<b>5,972</b>	<b>6,226</b>	<b>6,018</b>
Trade receivables from U.S. Government . . . . .	52	36	9	61	36
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	12,574	13,147	12,818	12,894	12,883
<b>Total receivables . . . . .</b>	<b>12,626</b>	<b>13,183</b>	<b>12,828</b>	<b>12,955</b>	<b>12,918</b>
Inventories . . . . .	13,913	14,104	12,879	12,974	12,875
All other current assets . . . . .	2,531	2,419	2,784	2,737	2,643
<b>Total current assets . . . . .</b>	<b>36,530</b>	<b>36,869</b>	<b>34,463</b>	<b>34,893</b>	<b>34,455</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	42,515	40,934	39,445	40,560	40,929
Land and mineral rights . . . . .	1,220	1,135	1,217	1,247	1,187
Less: Accumulated depreciation, depletion, and amortization . . . . .	21,996	21,804	20,961	21,671	21,832
<b>Net property, plant, and equipment . . . . .</b>	<b>21,739</b>	<b>20,265</b>	<b>19,700</b>	<b>20,136</b>	<b>20,284</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	0	8	8	10	24
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	9,224	8,923	8,339	8,275	7,754
<b>Total Assets . . . . .</b>	<b>67,493</b>	<b>66,066</b>	<b>62,510</b>	<b>63,314</b>	<b>62,517</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	4,081	4,188	3,680	4,047	3,257
b. Commercial paper . . . . .	0	25	28	27	50
c. Other short-term debt . . . . .	361	395	743	932	815
Advances and prepayments by U.S. Government . . . . .	1	0	0	0	0
Trade accounts and trade notes payable . . . . .	7,447	7,243	7,232	7,881	7,638
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	134	130	126	194	130
b. Other . . . . .	8	6	7	12	15
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,751	1,887	1,414	1,495	1,649
b. Bonds and debentures . . . . .	7	13	17	31	33
c. Other long-term debt . . . . .	1,041	1,020	931	975	1,097
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	4,811	5,569	5,025	4,951	5,232
<b>Total current liabilities . . . . .</b>	<b>19,642</b>	<b>20,477</b>	<b>19,203</b>	<b>20,545</b>	<b>19,916</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	9,148	8,363	7,669	7,544	8,107
b. Bonds and debentures . . . . .	449	463	486	422	115
c. Other long-term debt . . . . .	6,359	6,040	5,582	5,923	5,487
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	2,386	2,426	2,937	2,846	2,090
<b>Total liabilities . . . . .</b>	<b>37,983</b>	<b>37,770</b>	<b>35,878</b>	<b>37,279</b>	<b>35,714</b>
Capital stock and other capital . . . . .	22,730	21,590	19,650	21,495	19,226
Retained earnings . . . . .	6,950	7,164	7,598	4,718	8,259
Cumulative foreign currency translation adjustment . . . . .	6	(14)	(15)	24	(32)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	291	(24)	(168)	369	(39)
Less: Treasury stock, at cost . . . . .	467	420	433	571	611
<b>Stockholders' equity . . . . .</b>	<b>29,510</b>	<b>28,296</b>	<b>26,632</b>	<b>26,034</b>	<b>26,803</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>67,493</b>	<b>66,066</b>	<b>62,510</b>	<b>63,314</b>	<b>62,517</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>16,889</b>	<b>16,392</b>	<b>15,260</b>	<b>14,348</b>	<b>14,539</b>



All Nondurable Manufacturing Assets \$25 Million to \$50 Million					All Durable Manufacturing Assets \$25 Million to \$50 Million				
4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
(million dollars)					(million dollars)				
1,574	1,214	1,069	1,190	1,094	3,381	3,869	2,752	2,801	2,465
193	258	292	185	226	552	421	143	208	384
1	5	4	6	7	6	14	13	13	13
1,767	1,476	1,364	1,382	1,327	3,939	4,303	2,908	3,023	2,863
0	0	0	4	4	11	16	13	33	54
0	0	1	6	32	72	2	3	3	74
48	26	28	28	63	40	59	18	11	58
0	0	0	12	9	43	18	24	9	40
0	0	0	0	0	0	0	0	0	0
187	361	396	557	615	1,354	901	1,217	1,159	878
2,003	1,862	1,790	1,988	2,050	5,458	5,301	4,182	4,237	3,968
32	5	6	15	15	20	30	4	47	21
5,539	5,485	5,134	5,083	5,075	7,035	7,662	7,684	7,811	7,808
5,571	5,491	5,139	5,097	5,089	7,055	7,692	7,688	7,858	7,829
5,962	5,652	5,143	5,064	5,822	7,951	8,452	7,737	7,910	7,053
845	838	1,082	966	969	1,686	1,581	1,702	1,772	1,674
14,380	13,843	13,154	13,116	13,931	22,150	23,027	21,309	21,777	20,524
20,016	18,263	18,358	18,128	18,708	22,498	22,671	21,087	22,432	22,222
474	356	437	429	383	746	778	780	818	803
9,919	9,783	9,661	9,366	9,430	12,077	12,021	11,300	12,306	12,402
10,571	8,836	9,134	9,191	9,660	11,168	11,429	10,567	10,944	10,624
0	0	2	2	3	0	8	6	8	21
2,382	2,384	1,990	2,439	3,105	6,842	6,539	6,349	5,836	4,649
27,333	25,063	24,279	24,748	26,699	40,160	41,003	38,231	38,566	35,818
2,184	2,436	2,002	2,259	1,697	1,897	1,752	1,678	1,788	1,560
0	2	3	3	30	0	23	25	23	20
269	248	453	531	417	93	148	290	401	398
0	0	0	0	0	1	0	0	0	0
3,256	3,156	2,753	3,410	3,651	4,191	4,086	4,478	4,472	3,988
93	86	98	71	48	42	44	28	123	82
1	2	4	4	9	7	3	3	7	6
682	733	527	477	454	1,069	1,154	887	1,018	1,195
1	3	8	6	25	5	11	9	25	8
462	480	464	429	554	579	540	467	546	542
1,703	1,540	1,571	1,564	1,648	3,108	4,030	3,454	3,388	3,584
8,651	8,686	7,884	8,753	8,534	10,991	11,791	11,320	11,791	11,382
3,831	3,267	3,225	3,211	3,695	5,317	5,097	4,444	4,333	4,411
53	87	97	68	49	396	376	390	354	65
2,536	2,059	1,922	2,376	2,762	3,823	3,981	3,660	3,547	2,725
899	906	899	726	836	1,487	1,520	2,039	2,119	1,254
15,969	15,005	14,026	15,135	15,877	22,014	22,765	21,852	22,145	19,837
5,448	5,641	6,071	5,355	5,701	17,281	15,949	13,579	16,140	13,525
5,932	4,419	4,311	4,490	5,424	1,019	2,745	3,286	228	2,835
(3)	(3)	(3)	37	(7)	8	(11)	(12)	(13)	(24)
146	131	16	(20)	(17)	146	(155)	(184)	388	(22)
159	131	142	249	278	308	290	291	322	333
11,364	10,057	10,253	9,613	10,822	18,146	18,238	16,379	16,421	15,981
27,333	25,063	24,279	24,748	26,699	40,160	41,003	38,231	38,566	35,818
5,729	5,156	5,270	4,362	5,397	11,160	11,236	9,989	9,986	9,142

**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				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	31,036	30,156	31,732	31,533	30,197
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,101	1,090	1,075	1,044	1,045
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	29,242	27,999	28,729	29,019	28,812
<b>Income (or loss) from operations</b> .....	693	1,067	1,929	1,471	340
Interest expense .....	520	466	457	455	470
Dividend income .....	10	10	4	4	14
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	(89)	39	(80)	50	(36)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	102	39	13	(102)	(80)
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 .....	34	(2)	15	11	27
<b>Income (or loss) before income taxes</b> .....	229	686	1,423	980	(204)
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	259	145	390	271	169
b. Other .....	25	29	38	29	17
<b>Income (or loss) after income taxes</b> .....	(54)	512	995	681	(390)
Extraordinary gains (losses), net of taxes .....	15	52	4	2	(10)
Cumulative effect of accounting changes, net of taxes .....	(7)	(94)	(24)	(9)	(92)
<b>Net income (or loss) for quarter</b> .....	(45)	470	975	673	(493)
Cash dividends charged to retained earnings in current quarter .....	595	359	581	438	512
<b>Net income retained in business</b> .....	(640)	111	395	236	(1,004)
Retained earnings at beginning of quarter .....	16,203	12,423	8,811	8,914	7,893
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	40	(312)	(96)	(54)	(138)
<b>Retained earnings at end of quarter</b> .....	15,603	12,222	9,109	9,096	6,751
	<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	3.6	3.4	3.3	3.5
All other operating costs and expenses .....	94.2	92.8	90.5	92.0	95.4
<b>Income (or loss) from operations</b> .....	2.2	3.5	6.1	4.7	1.1
Interest expense .....	1.7	1.5	1.4	1.4	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)	0.1	(0.3)	0.2	(0.1)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	0.3	0.1	0.0	(0.3)	(0.3)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.1	0.0	0.0	0.0	0.1
<b>Income (or loss) before income taxes</b> .....	0.7	2.3	4.5	3.1	(0.7)
Provision for current and deferred domestic income taxes .....	0.9	0.6	1.3	1.0	0.6
<b>Income (or loss) after income taxes</b> .....	(0.2)	1.7	3.1	2.2	(1.3)
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	2.35	7.13	14.85	9.75	(2.14)
After income taxes .....	(0.55)	5.32	10.38	6.77	(4.10)
Annual rate of profit on total assets:					
Before income taxes .....	1.04	3.12	6.72	4.51	(0.98)
After income taxes .....	(0.24)	2.33	4.70	3.13	(1.87)

All Nondurable Manufacturing Assets \$50 Million to \$100 Million					All Durable Manufacturing Assets \$50 Million to \$100 Million				
4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>				
15,493	14,281	14,612	14,309	13,147	15,543	15,875	17,120	17,224	17,050
521	468	481	467	473	580	622	593	577	572
14,486	13,201	13,011	12,949	12,209	14,755	14,798	15,718	16,070	16,603
486	612	1,120	894	465	208	455	808	577	(125)
267	239	219	215	198	253	228	238	239	272
3	2	2	3	5	7	8	2	1	9
17	38	(76)	32	0	(106)	1	(4)	18	(36)
118	44	(12)	(28)	(67)	(17)	(5)	25	(74)	(13)
0	0	21	(1)	7	34	(1)	(5)	12	20
357	457	836	684	213	(127)	229	588	296	(417)
77	65	127	134	71	182	80	263	136	98
13	15	18	17	13	12	14	20	12	4
267	377	691	533	130	(321)	135	305	147	(520)
15	63	3	(3)	(9)	0	(11)	1	5	(1)
0	1	(14)	0	(60)	(7)	(95)	(10)	(9)	(32)
282	440	680	530	60	(327)	29	295	143	(553)
225	236	288	203	296	369	122	293	235	215
57	204	393	327	(236)	(697)	(93)	2	(91)	(768)
7,245	5,880	4,172	3,670	4,666	8,958	6,543	4,639	5,244	3,228
108	(82)	(133)	(63)	(217)	(68)	(229)	37	9	79
7,410	6,002	4,431	3,934	4,212	8,193	6,220	4,678	5,162	2,538
<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	3.3	3.3	3.3	3.6	3.7	3.9	3.5	3.4	3.4
93.5	92.4	89.0	90.5	92.9	94.9	93.2	91.8	93.3	97.4
3.1	4.3	7.7	6.2	3.5	1.3	2.9	4.7	3.4	(0.7)
1.7	1.7	1.5	1.5	1.5	1.6	1.4	1.4	1.4	1.6
0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
0.1	0.3	(0.5)	0.2	0.0	(0.7)	0.0	0.0	0.1	(0.2)
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	0.1	0.2	0.0	0.0	0.1	0.1
2.3	3.2	5.7	4.8	1.6	(0.8)	1.4	3.4	1.7	(2.4)
0.6	0.6	1.0	1.1	0.6	1.2	0.6	1.7	0.9	0.6
1.7	2.6	4.7	3.7	1.0	(2.1)	0.8	1.8	0.9	(3.0)
<b>(percent)</b>					<b>(percent)</b>				
9.28	12.83	23.57	19.35	6.62	(2.14)	3.78	9.73	4.54	(6.63)
6.94	10.58	19.48	15.08	4.02	(5.41)	2.23	5.04	2.26	(8.26)
3.65	4.98	9.51	7.85	2.68	(1.04)	1.79	4.73	2.27	(3.24)
2.73	4.11	7.86	6.12	1.63	(2.62)	1.06	2.45	1.13	(4.03)

**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				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	5,390	4,736	5,140	5,930	5,702
Time deposits in the United States, including negotiable certificates of deposit . . . . .	624	763	855	1,053	884
Deposits outside the United States . . . . .	85	34	30	67	75
<b>Total cash on hand and in banks . . . . .</b>	<b>6,100</b>	<b>5,533</b>	<b>6,026</b>	<b>7,051</b>	<b>6,661</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	57	89	126	83	185
b. Other, due in 1 year or less . . . . .	98	154	109	233	174
Commercial and finance company paper of U.S. issuers . . . . .	298	254	514	373	391
State and local government securities due in 1 year or less . . . . .	140	132	61	329	237
Foreign securities due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	2,265	3,030	2,536	2,463	1,809
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>8,959</b>	<b>9,192</b>	<b>9,371</b>	<b>10,532</b>	<b>9,456</b>
Trade receivables from U.S. Government . . . . .	104	52	56	33	22
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	15,970	16,947	16,708	16,838	15,412
<b>Total receivables . . . . .</b>	<b>16,074</b>	<b>16,999</b>	<b>16,764</b>	<b>16,871</b>	<b>15,434</b>
Inventories . . . . .	17,664	17,051	16,198	16,166	15,263
All other current assets . . . . .	3,713	3,789	3,527	4,073	4,259
<b>Total current assets . . . . .</b>	<b>46,410</b>	<b>47,032</b>	<b>45,860</b>	<b>47,640</b>	<b>44,412</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	56,862	57,793	55,743	55,682	56,784
Land and mineral rights . . . . .	1,602	1,688	1,277	1,231	1,314
Less: Accumulated depreciation, depletion, and amortization . . . . .	30,357	31,609	30,800	31,701	32,465
<b>Net property, plant, and equipment . . . . .</b>	<b>28,107</b>	<b>27,872</b>	<b>26,220</b>	<b>25,211</b>	<b>25,633</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	50	58	56	192	170
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	13,520	12,874	12,646	13,958	13,223
<b>Total Assets . . . . .</b>	<b>88,088</b>	<b>87,835</b>	<b>84,783</b>	<b>87,002</b>	<b>83,437</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	5,356	4,952	4,534	4,241	3,794
b. Commercial paper . . . . .	0	0	18	50	54
c. Other short-term debt . . . . .	1,006	915	615	572	515
Advances and prepayments by U.S. Government . . . . .	3	2	2	1	0
Trade accounts and trade notes payable . . . . .	8,896	9,555	9,053	9,491	8,776
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	444	406	426	424	418
b. Other . . . . .	58	73	119	76	69
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	2,237	2,203	2,166	2,004	1,960
b. Bonds and debentures . . . . .	102	262	60	67	86
c. Other long-term debt . . . . .	710	708	516	645	680
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	6,830	7,150	7,349	7,337	7,080
<b>Total current liabilities . . . . .</b>	<b>25,642</b>	<b>26,225</b>	<b>24,858</b>	<b>24,909</b>	<b>23,433</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	12,379	11,936	12,583	12,220	11,447
b. Bonds and debentures . . . . .	1,695	1,828	1,100	1,223	1,754
c. Other long-term debt . . . . .	4,986	4,730	4,524	4,473	4,835
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	4,287	4,641	3,365	3,964	3,886
<b>Total liabilities . . . . .</b>	<b>48,989</b>	<b>49,360</b>	<b>46,431</b>	<b>46,789</b>	<b>45,354</b>
Capital stock and other capital . . . . .	24,958	27,630	30,821	33,001	33,135
Retained earnings . . . . .	15,603	12,222	9,109	9,096	6,751
Cumulative foreign currency translation adjustment . . . . .	(120)	(125)	(83)	(84)	(35)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(80)	586	234	390	379
Less: Treasury stock, at cost . . . . .	1,261	1,837	1,730	2,191	2,147
<b>Stockholders' equity . . . . .</b>	<b>39,099</b>	<b>38,475</b>	<b>38,351</b>	<b>40,213</b>	<b>38,083</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>88,088</b>	<b>87,835</b>	<b>84,783</b>	<b>87,002</b>	<b>83,437</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>20,768</b>	<b>20,807</b>	<b>21,002</b>	<b>22,731</b>	<b>20,979</b>

All Nondurable Manufacturing Assets \$50 Million to \$100 Million					All Durable Manufacturing Assets \$50 Million to \$100 Million				
4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>				
1,818	1,468	1,723	1,723	1,593	3,572	3,268	3,417	4,207	4,109
155	166	165	126	122	469	597	691	927	762
4	3	2	31	35	81	31	28	36	40
1,978	1,637	1,890	1,881	1,750	4,122	3,896	4,136	5,170	4,911
16	18	22	19	111	42	71	104	64	74
42	72	36	79	35	57	82	73	154	139
147	138	294	165	226	151	115	220	208	164
16	13	23	122	22	125	119	38	207	214
0	0	0	0	0	0	0	0	0	0
584	519	506	299	274	1,681	2,512	2,030	2,164	1,534
2,781	2,397	2,770	2,564	2,419	6,178	6,795	6,601	7,967	7,037
20	15	14	9	7	84	37	42	24	15
7,222	7,249	6,949	6,790	5,940	8,748	9,697	9,759	10,048	9,473
7,241	7,265	6,963	6,799	5,946	8,832	9,734	9,802	10,072	9,488
8,030	7,610	6,766	6,703	5,948	9,634	9,441	9,432	9,462	9,315
1,300	1,265	1,140	1,288	1,327	2,413	2,524	2,387	2,785	2,932
19,353	18,537	17,638	17,355	15,640	27,057	28,494	28,222	30,286	28,772
27,279	25,857	25,782	26,211	26,115	29,583	31,936	29,962	29,471	30,669
713	832	553	470	537	889	856	724	761	777
14,582	13,784	13,837	14,784	15,186	15,775	17,825	16,962	16,917	17,279
13,410	12,904	12,497	11,896	11,466	14,697	14,967	13,723	13,315	14,167
24	26	47	16	14	26	32	9	176	156
6,280	5,233	4,948	5,582	4,776	7,241	7,640	7,698	8,376	8,447
39,066	36,702	35,130	34,849	31,895	49,021	51,134	49,652	52,153	51,542
2,317	2,043	1,557	1,365	1,152	3,039	2,909	2,977	2,877	2,642
0	0	18	50	54	0	0	0	0	0
652	410	179	254	233	354	505	436	318	282
0	0	0	0	0	3	2	2	1	0
4,044	3,716	3,854	3,779	3,350	4,852	5,838	5,199	5,711	5,426
180	170	118	98	94	265	237	307	326	324
19	28	26	22	28	39	45	93	55	41
1,197	1,015	1,093	925	912	1,040	1,187	1,073	1,079	1,048
13	187	19	14	15	90	75	41	53	71
297	359	296	351	381	413	349	220	294	299
3,097	3,119	3,158	3,019	2,621	3,733	4,031	4,191	4,318	4,460
11,815	11,046	10,318	9,877	8,841	13,827	15,179	14,540	15,032	14,592
6,601	6,138	6,271	6,276	5,376	5,778	5,798	6,312	5,944	6,071
1,032	1,119	843	828	1,042	663	709	257	395	712
2,751	2,574	2,231	2,243	2,137	2,235	2,157	2,294	2,230	2,698
1,492	1,565	1,284	1,478	1,595	2,795	3,076	2,081	2,485	2,290
23,691	22,442	20,948	20,702	18,990	25,297	26,918	25,483	26,087	26,365
8,789	9,050	10,351	10,873	9,335	16,168	18,580	20,470	22,128	23,801
7,410	6,002	4,431	3,934	4,212	8,193	6,220	4,678	5,162	2,538
(58)	(72)	(40)	(40)	8	(63)	(54)	(43)	(44)	(43)
(44)	267	406	511	547	(36)	318	(172)	(121)	(168)
723	989	966	1,131	1,197	538	849	764	1,059	950
15,375	14,259	14,183	14,147	12,905	23,724	24,216	24,169	26,066	25,177
39,066	36,702	35,130	34,849	31,895	49,021	51,134	49,652	52,153	51,542
7,538	7,491	7,320	7,478	6,799	13,231	13,315	13,682	15,254	14,180

**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				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	39,901	40,568	43,952	43,557	42,006
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,491	1,554	1,557	1,506	1,515
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	36,972	37,320	40,063	39,675	38,664
<b>Income (or loss) from operations .....</b>	<b>1,438</b>	<b>1,694</b>	<b>2,331</b>	<b>2,376</b>	<b>1,826</b>
Interest expense .....	870	763	790	771	778
Dividend income .....	31	12	15	30	19
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	128	108	174	127	75
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(97)	(170)	(201)	(126)	99
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	52	131	22	33
<b>Income (or loss) before income taxes .....</b>	<b>643</b>	<b>932</b>	<b>1,660</b>	<b>1,657</b>	<b>1,274</b>
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	477	441	598	463	134
b. Other .....	14	43	65	50	49
<b>Income (or loss) after income taxes .....</b>	<b>152</b>	<b>448</b>	<b>997</b>	<b>1,145</b>	<b>1,091</b>
Extraordinary gains (losses), net of taxes .....	414	(27)	259	0	7
Cumulative effect of accounting changes, net of taxes .....	(112)	(536)	(55)	(31)	(153)
<b>Net income (or loss) for quarter .....</b>	<b>454</b>	<b>(115)</b>	<b>1,201</b>	<b>1,114</b>	<b>946</b>
Cash dividends charged to retained earnings in current quarter .....	487	357	807	525	726
<b>Net income retained in business .....</b>	<b>(33)</b>	<b>(472)</b>	<b>394</b>	<b>588</b>	<b>220</b>
Retained earnings at beginning of quarter .....	18,399	17,715	16,625	18,542	16,855
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(331)	(1,310)	(206)	(38)	(243)
<b>Retained earnings at end of quarter .....</b>	<b>18,036</b>	<b>15,933</b>	<b>16,813</b>	<b>19,092</b>	<b>16,832</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	3.8	3.5	3.5	3.6
All other operating costs and expenses .....	92.7	92.0	91.2	91.1	92.0
<b>Income (or loss) from operations .....</b>	<b>3.6</b>	<b>4.2</b>	<b>5.3</b>	<b>5.5</b>	<b>4.3</b>
Interest expense .....	2.2	1.9	1.8	1.8	1.9
Dividend income .....	0.1	0.0	0.0	0.1	0.0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	0.3	0.3	0.4	0.3	0.2
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(0.2)	(0.4)	(0.5)	(0.3)	0.2
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.0	0.1	0.3	0.0	0.1
<b>Income (or loss) before income taxes .....</b>	<b>1.6</b>	<b>2.3</b>	<b>3.8</b>	<b>3.8</b>	<b>3.0</b>
Provision for current and deferred domestic income taxes .....	1.2	1.2	1.5	1.2	0.4
<b>Income (or loss) after income taxes .....</b>	<b>0.4</b>	<b>1.1</b>	<b>2.3</b>	<b>2.6</b>	<b>2.6</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 .....	4.48	5.75	10.36	10.53	8.59
After income taxes .....	1.06	2.77	6.22	7.27	7.35
Annual rate of profit on total assets:					
Before income taxes .....	1.95	2.62	4.70	4.77	3.80
After income taxes .....	0.46	1.26	2.82	3.29	3.25

All Nondurable Manufacturing Assets \$100 Million to \$250 Million					All Durable Manufacturing Assets \$100 Million to \$250 Million				
4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>				
17,276	16,832	18,266	19,761	19,327	22,625	23,736	25,685	23,796	22,678
624	613	622	642	606	867	941	935	864	909
15,881	15,174	16,356	17,601	17,475	21,091	22,146	23,707	22,074	21,189
771	1,045	1,288	1,519	1,246	667	648	1,043	857	580
375	352	369	372	339	495	412	421	399	439
7	9	3	3	9	24	3	12	27	9
79	79	94	51	65	49	30	80	75	10
49	7	(98)	(51)	70	(146)	(177)	(103)	(75)	29
17	33	31	6	1	(4)	19	100	16	33
548	822	949	1,157	1,052	95	111	711	501	222
151	186	204	240	(33)	326	255	394	223	167
16	19	28	23	32	(2)	24	37	27	17
381	616	717	894	1,054	(230)	(168)	280	251	38
44	(11)	11	(1)	(4)	370	(17)	248	1	11
(18)	(6)	0	(36)	0	(93)	(530)	(55)	5	(153)
407	599	728	857	1,050	47	(715)	473	256	(104)
189	214	402	197	449	298	143	405	328	277
218	385	326	660	601	(251)	(858)	67	(72)	(381)
8,358	8,384	9,138	9,473	8,941	10,041	9,332	7,487	9,069	7,914
(282)	(412)	(81)	(140)	(409)	(49)	(897)	(124)	102	166
8,295	8,356	9,383	9,992	9,133	9,741	7,577	7,430	9,099	7,699
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
3.6	3.6	3.4	3.2	3.1	3.8	4.0	3.6	3.6	4.0
91.9	90.1	89.5	89.1	90.4	93.2	93.3	92.3	92.8	93.4
4.5	6.2	7.1	7.7	6.4	2.9	2.7	4.1	3.6	2.6
2.2	2.1	2.0	1.9	1.8	2.2	1.7	1.6	1.7	1.9
0.0	0.1	0.0	0.0	0.0	0.1	0.0	0.0	0.1	0.0
0.5	0.5	0.5	0.3	0.3	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)	0.1
0.1	0.2	0.2	0.0	0.0	0.0	0.1	0.4	0.1	0.1
3.2	4.9	5.2	5.9	5.4	0.4	0.5	2.8	2.1	1.0
1.0	1.2	1.3	1.3	0.0	1.4	1.2	1.7	1.1	0.8
2.2	3.7	3.9	4.5	5.5	(1.0)	(0.7)	1.1	1.1	0.2
<b>(percent)</b>					<b>(percent)</b>				
10.39	14.47	16.13	19.67	19.41	1.04	1.05	7.01	5.07	2.36
7.22	10.85	12.19	15.21	19.43	(2.53)	(1.59)	2.76	2.54	0.40
4.32	6.02	6.94	8.19	7.96	0.47	0.51	3.29	2.42	1.09
3.01	4.51	5.24	6.33	7.97	(1.14)	(0.77)	1.30	1.21	0.19



**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				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	6,991	10,414	7,865	8,087	8,880
Time deposits in the United States, including negotiable certificates of deposit . . . . .	949	1,204	901	1,290	1,249
Deposits outside the United States . . . . .	211	185	240	313	241
<b>Total cash on hand and in banks . . . . .</b>	<b>8,151</b>	<b>11,802</b>	<b>9,006</b>	<b>9,690</b>	<b>10,371</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	114	93	223	237	209
b. Other, due in 1 year or less . . . . .	348	394	691	906	1,439
Commercial and finance company paper of U.S. issuers . . . . .	1,058	799	1,344	1,462	1,088
State and local government securities due in 1 year or less . . . . .	573	753	444	469	258
Foreign securities due in 1 year or less . . . . .	4	4	7	4	4
Other short-term financial investments, including bankers' acceptances . . . . .	2,244	3,142	3,146	2,020	1,859
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>12,492</b>	<b>16,987</b>	<b>14,860</b>	<b>14,787</b>	<b>15,227</b>
Trade receivables from U.S. Government . . . . .	444	192	134	86	128
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	20,894	22,805	23,776	22,985	21,364
<b>Total receivables . . . . .</b>	<b>21,338</b>	<b>22,997</b>	<b>23,910</b>	<b>23,071</b>	<b>21,492</b>
Inventories . . . . .	23,200	25,135	23,490	23,858	22,511
All other current assets . . . . .	6,528	6,841	7,168	6,636	6,565
<b>Total current assets . . . . .</b>	<b>63,558</b>	<b>71,959</b>	<b>69,427</b>	<b>68,352</b>	<b>65,795</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	78,843	82,286	82,300	85,076	81,105
Land and mineral rights . . . . .	1,879	2,191	2,298	2,372	2,874
Less: Accumulated depreciation, depletion, and amortization . . . . .	41,150	43,747	45,079	47,342	45,728
<b>Net property, plant, and equipment . . . . .</b>	<b>39,572</b>	<b>40,729</b>	<b>39,518</b>	<b>40,107</b>	<b>38,251</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	119	47	90	64	220
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	28,369	29,515	32,173	30,589	29,871
<b>Total Assets . . . . .</b>	<b>131,617</b>	<b>142,250</b>	<b>141,207</b>	<b>139,112</b>	<b>134,137</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	5,650	6,178	5,643	5,565	4,969
b. Commercial paper . . . . .	39	21	21	24	5
c. Other short-term debt . . . . .	610	1,164	1,336	1,684	1,276
Advances and prepayments by U.S. Government . . . . .	17	20	0	0	0
Trade accounts and trade notes payable . . . . .	12,869	12,947	12,705	12,929	12,808
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	504	650	774	588	526
b. Other . . . . .	61	60	63	53	79
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	2,278	2,610	2,720	2,752	3,068
b. Bonds and debentures . . . . .	254	69	97	133	144
c. Other long-term debt . . . . .	1,006	1,236	1,061	1,164	1,143
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	11,714	12,264	12,314	12,149	11,650
<b>Total current liabilities . . . . .</b>	<b>35,003</b>	<b>37,217</b>	<b>36,734</b>	<b>37,040</b>	<b>35,669</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	20,269	19,200	19,052	17,709	17,989
b. Bonds and debentures . . . . .	3,463	3,646	3,346	3,824	4,182
c. Other long-term debt . . . . .	8,145	8,965	9,557	9,292	9,119
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	7,295	8,398	8,457	8,276	7,804
<b>Total liabilities . . . . .</b>	<b>74,174</b>	<b>77,426</b>	<b>77,145</b>	<b>76,141</b>	<b>74,764</b>
Capital stock and other capital . . . . .	42,459	53,286	51,181	48,234	46,920
Retained earnings . . . . .	18,036	15,933	16,813	19,092	16,832
Cumulative foreign currency translation adjustment . . . . .	(524)	(643)	(567)	(419)	(444)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	366	(393)	(21)	240	325
Less: Treasury stock, at cost . . . . .	2,894	3,359	3,344	4,175	4,259
<b>Stockholders' equity . . . . .</b>	<b>57,443</b>	<b>64,824</b>	<b>64,062</b>	<b>62,971</b>	<b>59,374</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>131,617</b>	<b>142,250</b>	<b>141,207</b>	<b>139,112</b>	<b>134,137</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>28,555</b>	<b>34,742</b>	<b>32,694</b>	<b>31,312</b>	<b>30,126</b>

All Nondurable Manufacturing Assets \$100 Million to \$250 Million					All Durable Manufacturing Assets \$100 Million to \$250 Million				
4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>				
2,138	2,279	2,484	2,963	3,091	4,853	8,135	5,381	5,123	5,789
235	719	303	888	828	715	485	598	402	421
161	123	194	208	134	50	62	46	104	107
2,533	3,121	2,980	4,060	4,053	5,618	8,681	6,025	5,630	6,318
108	87	94	123	11	6	7	129	113	198
52	18	17	14	38	297	376	673	892	1,401
209	136	145	199	229	849	663	1,199	1,263	859
302	305	307	321	132	272	448	137	147	126
0	0	0	0	0	4	4	7	4	4
425	472	455	225	378	1,819	2,671	2,691	1,795	1,481
3,629	4,137	3,998	4,943	4,841	8,864	12,850	10,862	9,844	10,386
44	61	67	12	27	400	131	68	74	101
7,321	7,992	8,415	8,663	7,727	13,573	14,812	15,361	14,322	13,636
7,364	8,054	8,482	8,676	7,754	13,973	14,943	15,428	14,396	13,737
9,263	10,030	9,383	9,733	9,214	13,937	15,105	14,107	14,125	13,297
2,149	2,480	2,051	2,136	1,837	4,379	4,361	5,116	4,500	4,728
22,405	24,700	23,914	25,487	23,647	41,153	47,258	45,513	42,865	42,149
34,851	35,835	36,256	37,928	36,190	43,992	46,451	46,044	47,148	44,915
653	686	668	865	831	1,226	1,505	1,629	1,507	2,043
17,486	18,323	19,200	20,475	19,587	23,664	25,424	25,879	26,867	26,141
18,018	18,197	17,724	18,319	17,435	21,553	22,532	21,793	21,788	20,817
33	1	1	10	9	85	46	89	54	211
10,275	11,696	13,090	12,658	11,793	18,094	17,819	19,083	17,931	18,078
50,731	54,595	54,729	56,474	52,883	80,886	87,655	86,478	82,638	81,254
2,118	2,763	2,488	2,437	2,199	3,532	3,415	3,155	3,128	2,770
3	5	5	6	0	36	16	16	18	5
358	969	1,066	1,199	801	252	195	270	486	475
0	0	0	0	0	17	20	0	0	0
4,827	4,745	4,564	5,071	5,010	8,042	8,202	8,141	7,858	7,799
227	233	291	298	293	277	416	482	289	233
19	32	21	20	37	42	28	42	33	42
876	1,208	1,293	1,464	1,581	1,402	1,401	1,427	1,288	1,487
212	22	23	34	51	42	47	73	98	93
632	812	681	687	646	375	423	380	477	496
3,824	4,046	3,972	4,425	4,176	7,891	8,218	8,343	7,723	7,474
13,095	14,835	14,404	15,640	14,793	21,907	22,382	22,330	21,400	20,876
9,539	8,584	8,143	7,819	7,473	10,730	10,616	10,909	9,890	10,516
1,177	1,743	1,346	2,006	2,122	2,286	1,903	2,000	1,818	2,060
3,210	3,671	4,348	4,555	4,140	4,935	5,295	5,210	4,738	4,979
2,608	3,051	2,960	2,937	2,670	4,687	5,347	5,497	5,339	5,134
29,629	31,883	31,201	32,956	31,199	44,545	45,543	45,944	43,185	43,565
13,558	16,122	15,374	15,020	14,034	28,901	37,164	35,807	33,214	32,886
8,295	8,356	9,383	9,992	9,133	9,741	7,577	7,430	9,099	7,699
(156)	(179)	(126)	(78)	(129)	(368)	(463)	(441)	(341)	(315)
437	(244)	143	(94)	(88)	(71)	(149)	(164)	334	413
1,031	1,343	1,246	1,322	1,266	1,863	2,016	2,098	2,853	2,993
21,102	22,712	23,529	23,518	21,684	36,341	42,112	40,534	39,453	37,689
50,731	54,595	54,729	56,474	52,883	80,886	87,655	86,478	82,638	81,254
9,310	9,866	9,510	9,847	8,853	19,246	24,876	23,183	21,465	21,273

**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				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	98,609	94,213	100,012	99,908	107,324
Depreciation, depletion, and amortization of property, plant, and equipment .....	3,933	3,922	3,885	3,879	4,187
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	92,057	86,869	90,578	90,521	98,292
<b>Income (or loss) from operations .....</b>	<b>2,619</b>	<b>3,422</b>	<b>5,548</b>	<b>5,508</b>	<b>4,846</b>
Interest expense .....	2,879	2,640	2,570	2,544	2,804
Dividend income .....	127	49	71	63	156
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	134	167	241	206	282
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(2,467)	(1,974)	(1)	(553)	(1,972)
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 .....	(46)	159	72	206	796
<b>Income (or loss) before income taxes .....</b>	<b>(2,512)</b>	<b>(816)</b>	<b>3,361</b>	<b>2,886</b>	<b>1,305</b>
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	764	473	1,173	1,609	1,675
b. Other .....	20	56	136	143	76
<b>Income (or loss) after income taxes .....</b>	<b>(3,297)</b>	<b>(1,345)</b>	<b>2,053</b>	<b>1,134</b>	<b>(446)</b>
Extraordinary gains (losses), net of taxes .....	32	30	62	49	(52)
Cumulative effect of accounting changes, net of taxes .....	(227)	(2,459)	(529)	(665)	(215)
<b>Net income (or loss) for quarter .....</b>	<b>(3,491)</b>	<b>(3,775)</b>	<b>1,586</b>	<b>518</b>	<b>(713)</b>
Cash dividends charged to retained earnings in current quarter .....	1,107	894	809	940	1,504
<b>Net income retained in business .....</b>	<b>(4,599)</b>	<b>(4,669)</b>	<b>777</b>	<b>(422)</b>	<b>(2,217)</b>
Retained earnings at beginning of quarter .....	41,346	36,720	31,449	38,425	32,294
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(302)	(157)	88	(83)	(339)
<b>Retained earnings at end of quarter .....</b>	<b>36,445</b>	<b>31,894</b>	<b>32,314</b>	<b>37,921</b>	<b>29,738</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	3.9	3.9	3.9
All other operating costs and expenses .....	93.4	92.2	90.6	90.6	91.6
<b>Income (or loss) from operations .....</b>	<b>2.7</b>	<b>3.6</b>	<b>5.5</b>	<b>5.5</b>	<b>4.5</b>
Interest expense .....	2.9	2.8	2.6	2.5	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 .....	0.1	0.2	0.2	0.2	0.3
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(2.5)	(2.1)	0.0	(0.6)	(1.8)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.0	0.2	0.1	0.2	0.7
<b>Income (or loss) before income taxes .....</b>	<b>(2.5)</b>	<b>(0.9)</b>	<b>3.4</b>	<b>2.9</b>	<b>1.2</b>
Provision for current and deferred domestic income taxes .....	0.8	0.6	1.3	1.8	1.6
<b>Income (or loss) after income taxes .....</b>	<b>(3.3)</b>	<b>(1.4)</b>	<b>2.1</b>	<b>1.1</b>	<b>(0.4)</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 .....	(6.60)	(2.27)	9.13	7.83	3.28
After income taxes .....	(8.66)	(3.74)	5.58	3.08	(1.12)
Annual rate of profit on total assets:					
Before income taxes .....	(2.55)	(0.85)	3.53	3.04	1.27
After income taxes .....	(3.35)	(1.41)	2.15	1.19	(0.43)

All Nondurable Manufacturing Assets \$250 Million to \$1 Billion					All Durable Manufacturing Assets \$250 Million to \$1 Billion				
4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>				
37,478	36,641	38,240	37,604	42,204	61,131	57,572	61,772	62,304	65,120
1,532	1,571	1,546	1,484	1,638	2,401	2,351	2,339	2,395	2,549
34,091	33,014	33,871	33,194	37,572	57,965	53,855	56,707	57,327	60,719
1,854	2,056	2,823	2,927	2,994	765	1,366	2,725	2,581	1,852
1,174	1,098	1,082	1,023	1,117	1,705	1,542	1,488	1,521	1,687
23	8	22	14	36	104	41	49	49	121
(17)	(42)	45	(40)	63	151	209	196	246	220
(745)	(572)	(45)	(96)	(347)	(1,722)	(1,401)	44	(457)	(1,624)
15	67	90	105	67	(61)	92	(17)	101	729
(45)	419	1,853	1,887	1,695	(2,468)	(1,236)	1,509	999	(389)
473	253	512	617	675	292	220	661	992	1,001
(4)	44	57	47	45	24	12	79	96	31
(514)	122	1,283	1,222	975	(2,783)	(1,468)	769	(88)	(1,421)
(12)	(11)	48	4	(6)	44	42	14	45	(46)
0	(1,017)	(125)	(1)	1	(227)	(1,442)	(404)	(664)	(216)
(526)	(906)	1,206	1,226	970	(2,966)	(2,868)	380	(708)	(1,683)
639	236	353	361	477	468	658	456	579	1,027
(1,165)	(1,143)	853	865	493	(3,434)	(3,526)	(76)	(1,287)	(2,710)
22,583	23,441	21,752	23,044	24,127	18,763	13,279	9,697	15,381	8,167
(138)	(261)	(96)	(358)	(210)	(164)	104	184	275	(129)
21,280	22,037	22,509	23,551	24,409	15,165	9,857	9,805	14,370	5,328
<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	4.3	4.0	3.9	3.9	3.9	4.1	3.8	3.8	3.9
91.0	90.1	88.6	88.3	89.0	94.8	93.5	91.8	92.0	93.2
4.9	5.6	7.4	7.8	7.1	1.3	2.4	4.4	4.1	2.8
3.1	3.0	2.8	2.7	2.6	2.8	2.7	2.4	2.4	2.6
0.1	0.0	0.1	0.0	0.1	0.2	0.1	0.1	0.1	0.2
0.0	(0.1)	0.1	(0.1)	0.1	0.2	0.4	0.3	0.4	0.3
(2.0)	(1.6)	(0.1)	(0.3)	(0.8)	(2.8)	(2.4)	0.1	(0.7)	(2.5)
0.0	0.2	0.2	0.3	0.2	(0.1)	0.2	0.0	0.2	1.1
(0.1)	1.1	4.8	5.0	4.0	(4.0)	(2.1)	2.4	1.6	(0.6)
1.3	0.8	1.5	1.8	1.7	0.5	0.4	1.2	1.7	1.6
(1.4)	0.3	3.4	3.3	2.3	(4.6)	(2.5)	1.2	(0.1)	(2.2)
<b>(percent)</b>					<b>(percent)</b>				
(0.38)	3.51	15.02	15.53	12.35	(9.33)	(5.15)	6.17	4.05	(1.49)
(4.43)	1.02	10.41	10.06	7.10	(10.52)	(6.11)	3.14	(0.36)	(5.45)
(0.13)	1.17	5.25	5.54	4.46	(3.90)	(2.06)	2.51	1.64	(0.60)
(1.46)	0.34	3.64	3.59	2.56	(4.39)	(2.45)	1.28	(0.15)	(2.18)

**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				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	18,322	17,143	18,563	19,929	22,577
Time deposits in the United States, including negotiable certificates of deposit . . . . .	1,739	1,358	1,314	1,276	1,722
Deposits outside the United States . . . . .	699	835	675	343	774
<b>Total cash on hand and in banks . . . . .</b>	<b>20,761</b>	<b>19,335</b>	<b>20,552</b>	<b>21,549</b>	<b>25,073</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	574	563	504	461	548
b. Other, due in 1 year or less . . . . .	859	1,009	844	1,130	1,191
Commercial and finance company paper of U.S. issuers . . . . .	3,802	3,595	4,000	3,718	4,219
State and local government securities due in 1 year or less . . . . .	731	966	976	1,231	1,622
Foreign securities due in 1 year or less . . . . .	39	39	24	37	29
Other short-term financial investments, including bankers' acceptances . . . . .	5,553	4,065	5,968	5,891	6,012
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>32,318</b>	<b>29,572</b>	<b>32,868</b>	<b>34,017</b>	<b>38,694</b>
Trade receivables from U.S. Government . . . . .	675	666	631	661	837
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	51,546	51,851	53,713	54,344	55,056
<b>Total receivables . . . . .</b>	<b>52,221</b>	<b>52,517</b>	<b>54,344</b>	<b>55,005</b>	<b>55,893</b>
Inventories . . . . .	56,129	52,950	52,383	52,690	56,850
All other current assets . . . . .	19,812	20,549	20,353	19,825	21,556
<b>Total current assets . . . . .</b>	<b>160,480</b>	<b>155,589</b>	<b>159,948</b>	<b>161,537</b>	<b>172,994</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	215,428	211,950	207,892	209,593	225,348
Land and mineral rights . . . . .	7,908	8,149	8,164	8,621	9,342
Less: Accumulated depreciation, depletion, and amortization . . . . .	109,250	108,692	107,656	110,015	117,938
<b>Net property, plant, and equipment . . . . .</b>	<b>114,086</b>	<b>111,408</b>	<b>108,400</b>	<b>108,199</b>	<b>116,751</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	501	683	518	588	836
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	118,684	115,189	112,464	109,790	122,155
<b>Total Assets . . . . .</b>	<b>393,752</b>	<b>382,869</b>	<b>381,330</b>	<b>380,114</b>	<b>412,736</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	7,842	6,901	6,717	6,197	6,909
b. Commercial paper . . . . .	606	704	630	435	225
c. Other short-term debt . . . . .	2,833	2,946	2,707	2,872	3,283
Advances and prepayments by U.S. Government . . . . .	32	30	30	22	48
Trade accounts and trade notes payable . . . . .	29,677	28,529	30,211	30,788	33,235
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	1,707	2,211	2,288	2,620	2,554
b. Other . . . . .	289	273	300	351	343
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	6,323	6,293	5,363	6,232	6,473
b. Bonds and debentures . . . . .	1,121	1,759	1,709	1,696	1,123
c. Other long-term debt . . . . .	2,928	2,805	2,566	1,857	2,492
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	36,118	35,361	35,284	35,861	39,632
<b>Total current liabilities . . . . .</b>	<b>89,477</b>	<b>87,812</b>	<b>87,805</b>	<b>88,931</b>	<b>96,317</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	55,422	54,169	50,803	48,006	51,212
b. Bonds and debentures . . . . .	26,829	26,946	28,645	29,186	30,723
c. Other long-term debt . . . . .	32,048	32,506	29,765	30,433	33,356
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	37,734	37,668	37,109	36,199	41,927
<b>Total liabilities . . . . .</b>	<b>241,510</b>	<b>239,101</b>	<b>234,127</b>	<b>232,756</b>	<b>253,535</b>
Capital stock and other capital . . . . .	135,165	131,055	132,620	127,551	149,026
Retained earnings . . . . .	36,445	31,894	32,314	37,921	29,738
Cumulative foreign currency translation adjustment . . . . .	(2,771)	(2,602)	(1,737)	(1,993)	(2,146)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(2,161)	(2,009)	(2,133)	(1,882)	(2,369)
Less: Treasury stock, at cost . . . . .	14,437	14,569	13,861	14,238	15,047
<b>Stockholders' equity . . . . .</b>	<b>152,242</b>	<b>143,768</b>	<b>147,203</b>	<b>147,358</b>	<b>159,201</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>393,752</b>	<b>382,869</b>	<b>381,330</b>	<b>380,114</b>	<b>412,736</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>71,003</b>	<b>67,776</b>	<b>72,143</b>	<b>72,606</b>	<b>76,677</b>

All Nondurable Manufacturing Assets \$250 Million to \$1 Billion					All Durable Manufacturing Assets \$250 Million to \$1 Billion				
4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>				
5,150	4,960	5,031	4,926	5,946	13,173	12,182	13,532	15,003	16,631
464	491	410	398	624	1,275	867	904	878	1,098
322	342	329	39	256	378	492	346	304	518
5,935	5,794	5,770	5,364	6,827	14,826	13,542	14,782	16,185	18,246
387	334	290	269	294	187	230	214	192	254
88	103	121	95	91	771	906	723	1,035	1,100
240	233	481	456	872	3,561	3,362	3,519	3,262	3,347
376	529	558	588	754	356	437	419	643	868
1	0	0	0	0	38	39	24	37	29
923	1,042	1,214	1,290	1,586	4,630	3,023	4,755	4,601	4,426
7,950	8,034	8,434	8,062	10,424	24,368	21,538	24,434	25,955	28,271
18	21	17	21	82	656	645	615	640	755
16,454	17,101	17,556	17,662	18,281	35,092	34,750	36,157	36,682	36,775
16,472	17,123	17,573	17,683	18,363	35,748	35,395	36,771	37,322	37,531
19,746	20,109	19,860	19,421	20,933	36,383	32,841	32,523	33,269	35,918
6,834	6,632	6,948	6,923	7,318	12,978	13,917	13,404	12,902	14,238
51,002	51,898	52,815	52,089	57,037	109,478	103,691	107,133	109,448	115,957
92,056	94,681	91,862	89,392	99,782	123,372	117,269	116,029	120,201	125,566
2,904	3,106	2,986	2,821	3,202	5,004	5,043	5,178	5,800	6,140
46,369	48,115	46,912	45,968	51,055	62,881	60,577	60,744	64,047	66,883
48,591	49,672	47,937	46,245	51,929	65,496	61,736	60,463	61,954	64,823
30	63	55	48	48	471	620	463	539	788
40,832	41,374	40,318	37,757	43,048	77,852	73,816	72,145	72,032	79,107
140,455	143,007	141,125	136,140	152,062	253,297	239,862	240,205	243,974	260,674
3,121	2,523	2,400	2,309	2,671	4,721	4,377	4,317	3,888	4,238
328	356	348	343	154	278	348	282	92	72
708	954	983	998	1,042	2,124	1,992	1,723	1,875	2,241
0	0	0	0	0	32	30	30	22	48
9,855	9,784	10,210	10,232	11,349	19,821	18,745	20,001	20,556	21,886
704	847	836	953	843	1,003	1,364	1,452	1,668	1,712
150	159	155	189	148	140	115	145	162	195
3,508	3,004	2,080	2,480	2,629	2,815	3,289	3,283	3,752	3,844
248	286	211	30	156	873	1,473	1,498	1,666	968
1,602	1,600	1,563	975	1,277	1,326	1,204	1,003	882	1,214
12,324	12,255	12,262	11,600	13,089	23,794	23,106	23,021	24,261	26,543
32,548	31,768	31,050	30,109	33,357	56,929	56,044	56,755	58,823	62,960
21,149	22,018	20,289	18,448	20,235	34,274	32,151	30,514	29,558	30,977
12,377	12,436	13,494	13,284	13,038	14,452	14,510	15,151	15,901	17,685
13,171	14,147	12,877	12,609	15,303	18,877	18,360	16,888	17,825	18,053
14,785	14,893	14,091	13,093	15,222	22,949	22,774	23,018	23,107	26,705
94,030	95,262	91,800	87,542	97,154	147,479	143,839	142,327	145,214	156,381
33,158	33,862	34,194	32,249	38,198	102,007	97,193	98,426	95,302	110,828
21,280	22,037	22,509	23,551	24,409	15,165	9,857	9,805	14,370	5,328
(1,322)	(1,325)	(855)	(1,040)	(1,064)	(1,449)	(1,277)	(882)	(953)	(1,082)
(693)	(757)	(928)	(659)	(771)	(1,468)	(1,252)	(1,205)	(1,223)	(1,598)
5,999	6,072	5,595	5,503	5,865	8,438	8,498	8,266	8,735	9,183
46,424	47,745	49,324	48,598	54,908	105,818	96,024	97,878	98,760	104,293
140,455	143,007	141,125	136,140	152,062	253,297	239,862	240,205	243,974	260,674
18,454	20,130	21,766	21,980	23,680	52,550	47,646	50,378	50,626	52,996

**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				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	719,408	688,393	744,088	738,285	759,868
Depreciation, depletion, and amortization of property, plant, and equipment .....	31,074	29,302	29,604	29,921	29,492
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	664,028	624,110	661,621	663,343	689,959
<b>Income (or loss) from operations .....</b>	<b>24,306</b>	<b>34,981</b>	<b>52,863</b>	<b>45,021</b>	<b>40,418</b>
Interest expense .....	16,082	15,259	14,964	14,994	14,778
Dividend income .....	3,772	1,750	1,719	2,122	3,309
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	8,434	8,968	7,047	8,210	7,269
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(18,587)	(10,294)	(10,087)	(9,054)	(14,937)
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 .....	13,265	11,831	15,970	16,978	20,501
<b>Income (or loss) before income taxes .....</b>	<b>15,108</b>	<b>31,977</b>	<b>52,548</b>	<b>48,283</b>	<b>41,781</b>
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	5,724	8,278	13,032	14,365	7,794
b. Other .....	1,161	1,399	1,730	1,543	1,297
<b>Income (or loss) after income taxes .....</b>	<b>8,224</b>	<b>22,300</b>	<b>37,786</b>	<b>32,376</b>	<b>32,691</b>
Extraordinary gains (losses), net of taxes .....	(1,506)	(77)	(146)	(99)	(12)
Cumulative effect of accounting changes, net of taxes .....	(5,716)	(25,975)	(414)	(1,324)	(19)
<b>Net income (or loss) for quarter .....</b>	<b>1,002</b>	<b>(3,752)</b>	<b>37,227</b>	<b>30,952</b>	<b>32,660</b>
Cash dividends charged to retained earnings in current quarter .....	24,630	20,117	21,207	21,801	21,118
<b>Net income retained in business .....</b>	<b>(23,628)</b>	<b>(23,869)</b>	<b>16,020</b>	<b>9,151</b>	<b>11,542</b>
Retained earnings at beginning of quarter .....	897,802	864,477	840,419	856,204	857,845
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(809)	(3,781)	(5,836)	(8,490)	(9,720)
<b>Retained earnings at end of quarter .....</b>	<b>873,364</b>	<b>836,828</b>	<b>850,603</b>	<b>856,864</b>	<b>859,667</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 .....	4.3	4.3	4.0	4.1	3.9
All other operating costs and expenses .....	92.3	90.7	88.9	89.8	90.8
<b>Income (or loss) from operations .....</b>	<b>3.4</b>	<b>5.1</b>	<b>7.1</b>	<b>6.1</b>	<b>5.3</b>
Interest expense .....	2.2	2.2	2.0	2.0	1.9
Dividend income .....	0.5	0.3	0.2	0.3	0.4
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	1.2	1.3	0.9	1.1	1.0
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(2.6)	(1.5)	(1.4)	(1.2)	(2.0)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.8	1.7	2.1	2.3	2.7
<b>Income (or loss) before income taxes .....</b>	<b>2.1</b>	<b>4.6</b>	<b>7.1</b>	<b>6.5</b>	<b>5.5</b>
Provision for current and deferred domestic income taxes .....	1.0	1.4	2.0	2.2	1.2
<b>Income (or loss) after income taxes .....</b>	<b>1.1</b>	<b>3.2</b>	<b>5.1</b>	<b>4.4</b>	<b>4.3</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 .....	4.21	9.11	14.71	13.40	11.84
After income taxes .....	2.29	6.36	10.58	8.99	9.26
Annual rate of profit on total assets:					
Before income taxes .....	1.59	3.37	5.48	5.02	4.30
After income taxes .....	0.86	2.35	3.94	3.36	3.37



All Nondurable Manufacturing Assets \$1 Billion and Over					All Durable Manufacturing Assets \$1 Billion and Over				
4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>				
345,813	325,232	358,145	369,464	384,216	373,595	363,161	385,942	368,821	375,652
14,495	13,671	13,588	14,307	13,710	16,579	15,631	16,016	15,615	15,782
307,072	284,597	309,571	323,939	341,540	356,956	339,513	352,050	339,404	348,419
24,245	26,964	34,987	31,219	28,966	61	8,017	17,876	13,802	11,451
8,937	8,464	8,321	8,452	8,330	7,146	6,795	6,643	6,541	6,449
3,182	1,266	1,394	1,679	2,926	590	484	325	443	383
4,524	3,340	2,011	2,841	2,631	3,910	5,628	5,037	5,369	4,638
(5,100)	(524)	(2,675)	(1,183)	(5,747)	(13,487)	(9,770)	(7,413)	(7,871)	(9,190)
6,457	9,403	10,048	10,839	11,905	6,807	2,428	5,921	6,139	8,596
24,373	31,985	37,444	36,942	32,351	(9,264)	(8)	15,104	11,341	9,431
6,987	7,030	8,692	9,926	4,349	(1,263)	1,248	4,340	4,438	3,445
795	1,014	1,098	988	854	366	385	633	555	443
16,591	23,941	27,655	26,028	27,147	(8,367)	(1,641)	10,132	6,348	5,543
(113)	(66)	(118)	(50)	(7)	(1,392)	(11)	(27)	(50)	(5)
(328)	(11,867)	(3)	(1,106)	(18)	(5,388)	(14,108)	(411)	(218)	(1)
16,150	12,008	27,534	24,872	27,122	(15,148)	(15,760)	9,693	6,080	5,538
17,453	13,744	14,810	15,941	15,200	7,176	6,372	6,396	5,861	5,918
(1,304)	(1,736)	12,723	8,931	11,922	(22,325)	(22,132)	3,297	219	(380)
517,464	506,267	501,549	511,321	511,654	380,338	358,210	338,870	344,883	346,191
712	(4,033)	(3,306)	(7,075)	(6,773)	(1,521)	252	(2,530)	(1,416)	(2,947)
516,872	500,497	510,966	513,177	516,804	356,492	336,331	339,636	343,686	342,863
<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
4.2	4.2	3.8	3.9	3.6	4.4	4.3	4.1	4.2	4.2
88.8	87.5	86.4	87.7	88.9	95.5	93.5	91.2	92.0	92.8
7.0	8.3	9.8	8.4	7.5	0.0	2.2	4.6	3.7	3.0
2.6	2.6	2.3	2.3	2.2	1.9	1.9	1.7	1.8	1.7
0.9	0.4	0.4	0.5	0.8	0.2	0.1	0.1	0.1	0.1
1.3	1.0	0.6	0.8	0.7	1.0	1.5	1.3	1.5	1.2
(1.5)	(0.2)	(0.7)	(0.3)	(1.5)	(3.6)	(2.7)	(1.9)	(2.1)	(2.4)
1.9	2.9	2.8	2.9	3.1	1.8	0.7	1.5	1.7	2.3
7.0	9.8	10.5	10.0	8.4	(2.5)	0.0	3.9	3.1	2.5
2.3	2.5	2.7	3.0	1.4	(0.2)	0.4	1.3	1.4	1.0
4.8	7.4	7.7	7.0	7.1	(2.2)	(0.5)	2.6	1.7	1.5
<b>(percent)</b>					<b>(percent)</b>				
15.14	20.50	23.60	22.61	20.19	(4.68)	0.00	7.61	5.76	4.89
10.31	15.34	17.43	15.93	16.95	(4.23)	(0.84)	5.10	3.22	2.88
5.42	7.16	8.31	8.07	7.04	(1.84)	0.00	2.98	2.25	1.84
3.69	5.36	6.14	5.68	5.91	(1.66)	(0.33)	2.00	1.26	1.08

**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				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>ASSETS</b>					
	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	93,271	82,055	78,981	81,707	83,951
Time deposits in the United States, including negotiable certificates of deposit . . . . .	25,306	26,882	23,713	23,419	26,895
Deposits outside the United States . . . . .	4,311	8,128	6,989	7,290	7,585
<b>Total cash on hand and in banks . . . . .</b>	<b>122,888</b>	<b>117,065</b>	<b>109,682</b>	<b>112,416</b>	<b>118,431</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	1,263	1,110	1,654	1,422	1,361
b. Other, due in 1 year or less . . . . .	9,332	10,722	15,288	14,783	15,318
Commercial and finance company paper of U.S. issuers . . . . .	25,261	23,506	23,521	27,701	27,661
State and local government securities due in 1 year or less . . . . .	3,381	2,789	2,728	3,004	2,490
Foreign securities due in 1 year or less . . . . .	1,902	2,518	1,287	2,068	2,028
Other short-term financial investments, including bankers' acceptances . . . . .	34,928	35,454	37,308	33,641	37,554
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>198,954</b>	<b>193,165</b>	<b>191,469</b>	<b>195,034</b>	<b>204,842</b>
Trade receivables from U.S. Government . . . . .	12,569	11,872	12,737	12,187	12,863
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	283,983	290,983	298,486	292,518	279,590
<b>Total receivables . . . . .</b>	<b>296,551</b>	<b>302,855</b>	<b>311,224</b>	<b>304,704</b>	<b>292,453</b>
Inventories . . . . .	300,971	300,757	295,791	299,846	297,319
All other current assets . . . . .	226,221	221,447	226,718	223,644	226,718
<b>Total current assets . . . . .</b>	<b>1,022,698</b>	<b>1,018,224</b>	<b>1,025,202</b>	<b>1,023,229</b>	<b>1,021,332</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	1,684,544	1,687,409	1,700,945	1,702,505	1,701,164
Land and mineral rights . . . . .	86,474	86,739	88,706	86,296	86,725
Less: Accumulated depreciation, depletion, and amortization . . . . .	868,529	869,201	883,892	890,284	891,629
<b>Net property, plant, and equipment . . . . .</b>	<b>902,489</b>	<b>904,947</b>	<b>905,759</b>	<b>898,517</b>	<b>896,260</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	11,504	15,202	14,205	14,980	14,577
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	1,875,783	1,853,646	1,887,311	1,912,655	1,951,270
<b>Total Assets . . . . .</b>	<b>3,812,474</b>	<b>3,792,019</b>	<b>3,832,477</b>	<b>3,849,381</b>	<b>3,883,439</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	32,172	26,149	23,339	23,888	21,311
b. Commercial paper . . . . .	59,949	58,192	56,636	54,020	46,552
c. Other short-term debt . . . . .	37,377	37,743	36,623	32,581	32,559
Advances and prepayments by U.S. Government . . . . .	35,418	35,845	34,554	33,690	32,862
Trade accounts and trade notes payable . . . . .	241,689	245,795	248,517	244,121	250,335
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	41,750	44,140	45,813	51,944	50,384
b. Other . . . . .	8,263	7,989	7,940	9,101	7,781
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	18,775	22,198	21,039	18,400	22,109
b. Bonds and debentures . . . . .	17,202	18,793	19,487	16,581	18,971
c. Other long-term debt . . . . .	19,860	21,656	22,159	22,421	20,902
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	459,031	430,670	441,030	444,391	454,862
<b>Total current liabilities . . . . .</b>	<b>971,485</b>	<b>949,170</b>	<b>957,138</b>	<b>951,137</b>	<b>958,627</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	168,839	173,022	168,229	171,186	170,638
b. Bonds and debentures . . . . .	288,183	304,639	307,883	310,740	319,229
c. Other long-term debt . . . . .	302,615	314,303	317,303	309,693	312,669
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	645,904	647,262	653,029	665,571	710,828
<b>Total liabilities . . . . .</b>	<b>2,377,025</b>	<b>2,388,397</b>	<b>2,403,582</b>	<b>2,408,327</b>	<b>2,471,991</b>
Capital stock and other capital . . . . .	966,320	988,101	998,075	1,016,349	1,021,574
Retained earnings . . . . .	873,364	836,828	850,603	856,864	859,667
Cumulative foreign currency translation adjustment . . . . .	(60,989)	(66,212)	(56,651)	(58,219)	(52,739)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(23,872)	(25,413)	(26,016)	(27,037)	(65,679)
Less: Treasury stock, at cost . . . . .	319,375	329,681	337,115	346,903	351,374
<b>Stockholders' equity . . . . .</b>	<b>1,435,449</b>	<b>1,403,622</b>	<b>1,428,895</b>	<b>1,441,054</b>	<b>1,411,448</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>3,812,474</b>	<b>3,792,019</b>	<b>3,832,477</b>	<b>3,849,381</b>	<b>3,883,439</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>51,213</b>	<b>69,054</b>	<b>68,064</b>	<b>72,093</b>	<b>62,705</b>

All Nondurable Manufacturing Assets \$1 Billion and Over					All Durable Manufacturing Assets \$1 Billion and Over				
4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>				
32,900	25,068	24,560	24,472	24,739	60,371	56,988	54,421	57,235	59,212
7,729	7,565	6,355	5,534	8,324	17,577	19,318	17,358	17,884	18,571
663	596	519	501	589	3,648	7,531	6,469	6,789	6,996
41,291	33,228	31,434	30,507	33,652	81,597	83,837	78,248	81,908	84,779
738	566	605	480	332	524	544	1,049	942	1,029
1,268	1,185	1,983	2,307	2,903	8,064	9,537	13,305	12,476	12,415
3,682	3,357	3,327	4,103	3,630	21,580	20,149	20,194	23,598	24,031
599	224	201	265	203	2,781	2,565	2,527	2,738	2,286
385	259	275	243	200	1,517	2,259	1,012	1,825	1,828
21,621	19,969	19,359	16,801	19,209	13,306	15,485	17,949	16,840	18,345
69,585	58,788	57,185	54,707	60,129	129,369	134,377	134,284	140,328	144,713
271	218	208	263	299	12,298	11,654	12,529	11,923	12,564
129,985	131,370	136,324	133,867	127,864	153,998	159,613	162,163	158,651	151,726
130,255	131,588	136,532	134,130	128,162	166,296	171,268	174,692	170,575	164,290
119,288	118,396	117,277	121,139	120,853	181,684	182,361	178,515	178,707	176,466
87,749	83,200	82,942	85,902	87,190	138,473	138,247	143,776	137,742	139,528
406,877	391,972	393,935	395,878	396,335	615,821	626,252	631,267	627,352	624,997
955,580	949,033	957,819	966,077	966,410	728,964	738,376	743,125	736,428	734,754
60,368	60,574	62,019	60,741	61,394	26,106	26,164	26,687	25,554	25,331
494,256	482,176	489,362	497,171	499,552	374,273	387,025	394,529	393,113	392,078
521,692	527,431	530,477	529,648	528,253	380,797	377,516	375,283	368,869	368,007
2,137	2,624	2,740	2,452	1,979	9,367	12,578	11,465	12,528	12,598
868,605	864,357	875,631	904,151	912,142	1,007,178	989,289	1,011,679	1,008,504	1,039,128
1,799,311	1,786,384	1,802,783	1,832,128	1,838,709	2,013,163	2,005,635	2,029,694	2,017,253	2,044,730
20,769	15,272	12,575	13,959	12,886	11,403	10,877	10,765	9,929	8,425
37,343	38,350	37,135	37,875	32,503	22,607	19,842	19,501	16,146	14,049
22,814	21,873	21,286	19,507	19,942	14,563	15,871	15,337	13,074	12,618
155	64	47	47	69	35,263	35,782	34,506	33,644	32,793
106,369	107,903	109,320	109,609	115,748	135,320	137,892	139,197	134,512	134,587
15,988	17,334	17,693	22,056	20,160	25,762	26,807	28,120	29,888	30,224
4,418	3,434	3,650	4,415	3,630	3,845	4,555	4,289	4,686	4,151
10,906	14,155	11,996	10,233	12,983	7,868	8,043	9,043	8,167	9,125
6,633	7,822	6,779	7,455	9,149	10,568	10,971	12,708	9,125	9,822
14,013	15,463	16,269	16,543	14,608	5,847	6,193	5,890	5,877	6,294
176,185	163,053	163,755	169,743	172,613	282,847	267,617	277,275	274,648	282,250
415,592	404,723	400,507	411,441	414,290	555,893	544,447	556,631	539,696	544,337
86,992	89,129	85,927	89,254	89,257	81,846	83,893	82,302	81,932	81,381
162,204	171,593	175,833	178,410	180,327	125,979	133,046	132,050	132,331	138,902
166,921	176,181	180,596	174,416	175,494	135,694	138,123	136,707	135,277	137,175
323,690	320,577	325,262	325,026	338,536	322,214	326,685	327,767	340,545	372,291
1,155,399	1,162,203	1,168,124	1,178,546	1,197,905	1,221,626	1,226,194	1,235,458	1,229,781	1,274,086
357,678	366,804	369,741	399,345	402,198	608,642	621,297	628,334	617,004	619,376
516,872	500,497	510,966	513,177	516,804	356,492	336,331	339,636	343,686	342,863
(29,738)	(33,357)	(28,533)	(30,238)	(29,342)	(31,251)	(32,855)	(28,119)	(27,981)	(23,398)
(12,541)	(14,560)	(15,238)	(15,892)	(29,944)	(11,330)	(10,853)	(10,778)	(11,145)	(35,735)
188,359	195,203	202,277	212,810	218,912	131,016	134,478	134,837	134,093	132,463
643,912	624,181	634,659	653,582	640,804	791,537	779,441	794,236	787,472	770,644
1,799,311	1,786,384	1,802,783	1,832,128	1,838,709	2,013,163	2,005,635	2,029,694	2,017,253	2,044,730
(8,716)	(12,751)	(6,571)	(15,563)	(17,955)	59,928	81,805	74,635	87,656	80,660

**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				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	19,177	17,026	19,710	20,145	21,090
Depreciation, depletion and amortization of property, plant, and equipment .....	3,724	3,445	3,496	3,586	3,587
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	14,034	12,426	14,003	14,371	14,846
<b>Income (or loss) from operations</b> .....	1,419	1,155	2,210	2,189	2,658
Interest expense .....	1,201	1,131	1,166	1,147	1,141
All other nonoperating income (expense) .....	(1,034)	960	715	964	(1,127)
<b>Income (or loss) before income taxes</b> .....	(816)	984	1,760	2,006	389
Provision for current and deferred domestic income taxes .....	(78)	60	302	456	337
<b>Income (or loss) after income taxes</b> .....	(738)	924	1,458	1,549	52
Cash dividends charged to retained earnings in current quarter .....	491	600	548	580	469
<b>Net income retained in business</b> .....	(1,229)	324	910	970	(416)
Retained earnings at beginning of quarter .....	26,308	24,864	21,686	21,441	23,189
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	82	(4,235)	(1,236)	(501)	(1,207)
<b>Retained earnings at end of quarter</b> .....	25,161	20,953	21,360	21,910	21,565
	<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 .....	19.4	20.2	17.7	17.8	17.0
All other operating costs and expenses .....	73.2	73.0	71.0	71.3	70.4
<b>Income (or loss) from operations</b> .....	7.4	6.8	11.2	10.9	12.6
Interest expense .....	6.3	6.6	5.9	5.7	5.4
All other nonoperating income (expense) .....	(5.4)	5.6	3.6	4.8	(5.3)
<b>Income (or loss) before income taxes</b> .....	(4.3)	5.8	8.9	10.0	1.8
Provision for current and deferred domestic income taxes .....	(0.4)	0.4	1.5	2.3	1.6
<b>Income (or loss) after income taxes</b> .....	(3.8)	5.4	7.4	7.7	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 .....	(3.10)	3.86	6.91	7.64	1.49
After income taxes .....	(2.81)	3.62	5.72	5.90	0.20
Annual rate of profit on total assets:					
Before income taxes .....	(1.40)	1.70	3.06	3.43	0.66
After income taxes .....	(1.26)	1.60	2.53	2.65	0.09
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)				
Total current assets to total current liabilities .....	1.26	1.20	1.19	1.17	1.15
Total cash, U.S. Government and other securities to total current liabilities .....	0.27	0.25	0.26	0.26	0.26
Total stockholders' equity to total debt .....	1.59	1.54	1.59	1.63	1.61

<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				
4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
300,546	290,039	311,011	317,683	336,032	145,041	138,025	147,470	151,791	154,970	155,505	152,013	163,541	165,892	181,062
3,381	3,281	3,339	3,395	3,495	1,902	1,920	1,937	2,011	2,048	1,479	1,361	1,402	1,383	1,447
288,621	279,545	299,395	305,227	324,167	138,575	132,827	141,444	145,112	148,839	150,046	146,718	157,951	160,115	175,328
8,544	7,213	8,277	9,062	8,370	4,564	3,278	4,089	4,668	4,083	3,980	3,935	4,188	4,394	4,287
2,621	2,541	2,287	2,345	2,398	1,481	1,465	1,187	1,197	1,171	1,140	1,076	1,100	1,148	1,227
(1,266)	1,164	2,398	2,049	1,519	(1,697)	607	1,307	926	715	431	558	1,092	1,123	804
4,657	5,837	8,388	8,766	7,492	1,387	2,420	4,209	4,397	3,627	3,271	3,417	4,180	4,369	3,865
2,167	2,036	2,527	2,653	2,561	1,104	923	1,475	1,512	1,405	1,062	1,113	1,052	1,141	1,156
2,491	3,801	5,861	6,113	4,930	283	1,497	2,734	2,885	2,222	2,208	2,304	3,127	3,228	2,708
2,650	2,080	1,715	1,818	2,117	1,281	837	800	1,065	877	1,369	1,243	915	753	1,239
(159)	1,721	4,146	4,295	2,814	(998)	661	1,933	1,820	1,344	839	1,061	2,212	2,475	1,469
84,990	83,057	85,785	90,330	94,321	36,764	33,270	34,176	36,836	39,632	48,226	49,787	51,609	53,494	54,689
(1,338)	(1,568)	(502)	(1,127)	(781)	(814)	(1,430)	235	7	(2)	(524)	(138)	(737)	(1,135)	(779)
83,493	83,210	89,429	93,497	96,354	34,953	32,501	36,344	38,663	40,974	48,540	50,710	53,085	54,834	55,380
<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	1.0	1.3	1.4	1.3	1.3	1.3	1.0	0.9	0.9	0.8	0.8
96.0	96.4	96.3	96.1	96.5	95.5	96.2	95.9	95.6	96.0	96.5	96.5	96.6	96.5	96.8
2.8	2.5	2.7	2.9	2.5	3.1	2.4	2.8	3.1	2.6	2.6	2.6	2.6	2.6	2.4
0.9	0.9	0.7	0.7	0.7	1.0	1.1	0.8	0.8	0.8	0.7	0.7	0.7	0.7	0.7
(0.4)	0.4	0.8	0.6	0.5	(1.2)	0.4	0.9	0.6	0.5	0.3	0.4	0.7	0.7	0.4
1.5	2.0	2.7	2.8	2.2	1.0	1.8	2.9	2.9	2.3	2.1	2.2	2.6	2.6	2.1
0.7	0.7	0.8	0.8	0.8	0.8	0.7	1.0	1.0	0.9	0.7	0.7	0.6	0.7	0.6
0.8	1.3	1.9	1.9	1.5	0.2	1.1	1.9	1.9	1.4	1.4	1.5	1.9	1.9	1.5
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
9.89	12.39	17.10	17.43	14.50	5.11	8.99	14.97	15.23	12.22	16.40	16.92	19.97	20.40	17.58
5.29	8.07	11.95	12.16	9.54	1.04	5.56	9.72	9.99	7.48	11.08	11.41	14.94	15.07	12.32
3.52	4.42	6.20	6.36	5.25	1.87	3.25	5.52	5.70	4.63	5.65	5.94	7.08	7.19	6.00
1.89	2.88	4.33	4.43	3.45	0.38	2.01	3.58	3.74	2.83	3.81	4.01	5.30	5.31	4.21
1.41	1.40	1.41	1.41	1.37	1.39	1.37	1.39	1.41	1.39	1.44	1.43	1.44	1.41	1.35
0.17	0.16	0.17	0.17	0.16	0.16	0.15	0.17	0.16	0.17	0.17	0.16	0.18	0.17	0.15
1.28	1.28	1.35	1.40	1.37	1.32	1.31	1.41	1.49	1.49	1.23	1.25	1.28	1.28	1.25

**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				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	4,173	3,651	3,923	3,529	3,899
Time deposits in the United States, including negotiable certificates of deposit . . . . .	478	661	641	736	1,046
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>4,651</b>	<b>4,312</b>	<b>4,564</b>	<b>4,265</b>	<b>4,945</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	2,534	2,184	2,186	2,595	2,465
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>7,185</b>	<b>6,496</b>	<b>6,750</b>	<b>6,860</b>	<b>7,411</b>
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	12,266	11,785	11,985	11,874	12,660
Inventories . . . . .	4,385	4,723	4,689	4,698	4,615
All other current assets . . . . .	9,416	8,076	8,115	7,464	7,681
<b>Total current assets . . . . .</b>	<b>33,251</b>	<b>31,080</b>	<b>31,540</b>	<b>30,896</b>	<b>32,367</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	183,785	184,167	183,755	187,904	190,139
Land and mineral rights . . . . .	51,323	53,933	51,276	54,725	52,757
Less: Accumulated depreciation, depletion, and amortization . . . . .	109,374	108,369	107,843	111,481	109,642
<b>Net property, plant, and equipment . . . . .</b>	<b>125,734</b>	<b>129,732</b>	<b>127,188</b>	<b>131,148</b>	<b>133,254</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	74,650	70,284	71,712	72,175	71,013
<b>Total Assets . . . . .</b>	<b>233,635</b>	<b>231,096</b>	<b>230,439</b>	<b>234,219</b>	<b>236,634</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	1,329	1,287	1,774	1,542	1,234
b. Other short-term debt, including commercial paper . . . . .	1,473	1,335	1,506	1,518	1,157
Trade accounts and trade notes payable . . . . .	9,777	8,574	9,486	9,795	11,241
Income taxes accrued, prior and current years, net of payments . . . . .	430	407	223	286	261
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	2,212	2,127	1,706	1,331	1,137
b. Other long-term debt . . . . .	1,310	1,484	1,154	1,181	1,428
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	9,756	10,702	10,559	10,740	11,770
<b>Total current liabilities . . . . .</b>	<b>26,287</b>	<b>25,915</b>	<b>26,407</b>	<b>26,394</b>	<b>28,228</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	18,713	18,629	17,093	17,475	17,675
b. Other long-term debt . . . . .	41,075	41,549	40,955	41,466	42,275
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	42,362	43,048	44,043	43,898	43,973
<b>Total liabilities . . . . .</b>	<b>128,437</b>	<b>129,141</b>	<b>128,497</b>	<b>129,233</b>	<b>132,151</b>
Capital stock and other capital (less treasury stock) . . . . .	80,037	81,003	80,582	83,076	82,918
Retained earnings . . . . .	25,161	20,953	21,360	21,910	21,565
<b>Stockholders' equity . . . . .</b>	<b>105,198</b>	<b>101,956</b>	<b>101,942</b>	<b>104,986</b>	<b>104,483</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>233,635</b>	<b>231,096</b>	<b>230,439</b>	<b>234,219</b>	<b>236,634</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	6,964	5,165	5,132	4,502	4,140
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities . . . . .	3.1	2.8	2.9	2.9	3.1
Trade accounts and trade notes receivable . . . . .	5.2	5.1	5.2	5.1	5.4
Inventories . . . . .	1.9	2.0	2.0	2.0	2.0
Total current assets . . . . .	14.2	13.4	13.7	13.2	13.7
Net property, plant, and equipment . . . . .	53.8	56.1	55.2	56.0	56.3
Short-term debt, including installments on long-term debt . . . . .	2.7	2.7	2.7	2.4	2.1
Total current liabilities . . . . .	11.3	11.2	11.5	11.3	11.9
Long-term debt . . . . .	25.6	26.0	25.2	25.2	25.3
Total liabilities . . . . .	55.0	55.9	55.8	55.2	55.8
Stockholders' equity . . . . .	45.0	44.1	44.2	44.8	44.2

<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				
4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
19,142	19,195	21,391	21,796	21,973	12,556	11,310	12,411	12,243	13,168	6,586	7,885	8,980	9,553	8,806
5,723	3,650	3,702	3,564	4,382	2,065	2,241	2,334	2,457	2,606	3,658	1,409	1,368	1,107	1,776
24,865	22,845	25,093	25,360	26,355	14,621	13,551	14,745	14,700	15,773	10,244	9,294	10,348	10,659	10,582
11,340	11,444	12,477	11,723	12,194	6,185	6,325	6,832	6,804	7,073	5,155	5,119	5,645	4,919	5,121
36,205	34,289	37,570	37,083	38,549	20,805	19,876	21,577	21,504	22,847	15,399	14,413	15,994	15,579	15,703
108,650	109,257	112,918	115,924	119,255	61,248	62,990	64,231	65,821	64,798	47,402	46,267	48,687	50,103	54,458
124,459	122,891	123,329	126,411	131,020	68,309	68,296	68,907	71,285	70,579	56,150	54,595	54,421	55,126	60,441
35,835	35,264	35,030	36,697	36,556	25,220	24,728	24,766	25,355	25,546	10,615	10,537	10,264	11,342	11,010
305,149	301,702	308,848	316,115	325,381	175,583	175,890	179,481	183,966	183,770	129,566	125,811	129,367	132,149	141,611
160,001	162,162	165,905	167,880	172,368	85,308	86,969	88,704	89,444	91,291	74,694	75,193	77,201	78,436	81,078
9,440	9,146	9,189	9,198	9,453	4,003	3,690	3,722	3,709	3,737	5,436	5,455	5,467	5,489	5,715
80,856	82,630	84,986	85,324	87,725	43,838	45,261	46,503	46,923	48,141	37,018	37,368	38,483	38,401	39,584
88,585	88,678	90,108	91,754	94,096	45,473	45,398	45,923	46,230	46,887	43,112	43,279	44,185	45,523	47,209
134,840	137,557	142,087	143,706	151,536	75,898	76,745	79,609	78,412	82,840	58,942	60,812	62,478	65,295	68,697
528,573	527,937	541,043	551,575	571,013	296,955	298,033	305,013	308,608	313,496	231,619	229,903	236,030	242,967	257,516
25,758	24,736	23,344	24,930	25,026	17,421	16,579	15,539	16,063	15,606	8,337	8,158	7,805	8,867	9,420
24,333	24,497	25,018	22,444	26,739	16,917	16,563	17,279	15,233	17,263	7,416	7,934	7,739	7,211	9,476
98,160	98,879	102,358	107,559	110,244	48,413	51,089	52,504	55,103	53,937	49,747	47,789	49,854	52,456	56,307
2,453	2,651	2,840	2,224	2,996	1,208	1,350	1,862	1,425	2,007	1,245	1,301	979	799	989
4,595	5,845	5,714	6,058	6,708	3,459	4,479	3,794	4,219	4,824	1,136	1,366	1,920	1,839	1,884
4,794	4,192	4,217	4,212	5,178	2,390	2,410	1,925	1,813	2,398	2,404	1,782	2,293	2,399	2,780
56,644	55,429	56,180	56,866	59,954	36,844	35,856	36,647	36,736	35,911	19,800	19,573	19,534	20,130	24,044
216,737	216,228	219,671	224,293	236,845	126,652	128,326	129,549	130,592	131,945	90,084	87,903	90,122	93,701	104,900
36,632	37,153	35,447	36,645	36,522	21,066	21,334	20,311	20,832	20,331	15,565	15,818	15,137	15,812	16,191
50,912	50,649	51,640	49,856	50,253	20,766	20,876	20,890	19,266	19,476	30,146	29,773	30,750	30,590	30,777
35,912	35,463	38,096	39,632	40,725	19,840	19,842	21,801	22,421	22,999	16,072	15,621	16,294	17,211	17,726
340,193	339,493	344,855	350,426	364,345	188,325	190,378	192,551	193,112	194,752	151,868	149,115	152,303	157,314	169,594
104,888	105,233	106,760	107,651	110,313	73,677	75,154	76,118	76,833	77,770	31,211	30,079	30,642	30,819	32,543
83,493	83,210	89,429	93,497	96,354	34,953	32,501	36,344	38,663	40,974	48,540	50,710	53,085	54,834	55,380
188,381	188,444	196,188	201,149	206,667	108,630	107,655	112,462	115,496	118,745	79,751	80,789	83,726	85,653	87,923
528,573	527,937	541,043	551,575	571,013	296,955	298,033	305,013	308,608	313,496	231,619	229,903	236,030	242,967	257,516
88,412	85,473	89,176	91,822	88,536	48,931	47,565	49,932	53,374	51,824	39,481	37,909	39,244	38,448	36,711
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
6.8	6.5	6.9	6.7	6.8	7.0	6.7	7.1	7.0	7.3	6.6	6.3	6.8	6.4	6.1
20.6	20.7	20.9	21.0	20.9	20.6	21.1	21.1	21.3	20.7	20.5	20.1	20.6	20.6	21.1
23.5	23.3	22.8	22.9	22.9	23.0	22.9	22.6	23.1	22.5	24.2	23.7	23.1	22.7	23.5
57.7	57.1	57.1	57.3	57.0	59.1	59.0	58.8	59.6	58.6	55.9	54.7	54.8	54.4	55.0
16.8	16.8	16.7	16.6	16.5	15.3	15.2	15.1	15.0	15.0	18.6	18.8	18.7	18.7	18.3
11.3	11.2	10.8	10.5	11.1	13.5	13.4	12.6	12.1	12.8	8.3	8.4	8.4	8.4	9.1
41.0	41.0	40.6	40.7	41.5	42.7	43.1	42.5	42.3	42.1	38.9	38.2	38.2	38.6	40.7
16.6	16.6	16.1	15.7	15.2	14.1	14.2	13.5	13.0	12.7	19.7	19.8	19.4	19.1	18.2
64.4	64.3	63.7	63.5	63.8	63.4	63.9	63.1	62.6	62.1	65.6	64.9	64.5	64.7	65.9
35.6	35.7	36.3	36.5	36.2	36.6	36.1	36.9	37.4	37.9	34.4	35.1	35.5	35.3	34.1



**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				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	376,750	337,188	348,145	347,786	382,364
Depreciation, depletion and amortization of property, plant, and equipment .....	6,955	6,711	6,850	6,956	7,098
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	349,633	314,728	324,860	326,195	354,339
<b>Income (or loss) from operations</b> .....	<b>20,162</b>	<b>15,749</b>	<b>16,435</b>	<b>14,636</b>	<b>20,927</b>
Interest expense .....	3,680	3,399	3,476	3,490	3,417
All other nonoperating income (expense) .....	(1,806)	(313)	1,584	1,662	1,823
<b>Income (or loss) before income taxes</b> .....	<b>14,675</b>	<b>12,037</b>	<b>14,543</b>	<b>12,808</b>	<b>19,333</b>
Provision for current and deferred domestic income taxes .....	6,828	4,869	5,043	4,673	7,119
<b>Income (or loss) after income taxes</b> .....	<b>7,847</b>	<b>7,168</b>	<b>9,500</b>	<b>8,134</b>	<b>12,214</b>
Cash dividends charged to retained earnings in current quarter .....	1,365	1,498	1,279	1,005	2,111
<b>Net income retained in business</b> .....	<b>6,482</b>	<b>5,670</b>	<b>8,221</b>	<b>7,129</b>	<b>10,102</b>
Retained earnings at beginning of quarter .....	159,987	166,020	168,525	171,966	180,966
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(2,113)	(3,072)	(3,706)	(1,456)	(3,619)
<b>Retained earnings at end of quarter</b> .....	<b>164,356</b>	<b>168,618</b>	<b>173,041</b>	<b>177,640</b>	<b>187,450</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 .....	1.8	2.0	2.0	2.0	1.9
All other operating costs and expenses .....	92.8	93.3	93.3	93.8	92.7
<b>Income (or loss) from operations</b> .....	<b>5.4</b>	<b>4.7</b>	<b>4.7</b>	<b>4.2</b>	<b>5.5</b>
Interest expense .....	1.0	1.0	1.0	1.0	0.9
All other nonoperating income (expense) .....	(0.5)	(0.1)	0.5	0.5	0.5
<b>Income (or loss) before income taxes</b> .....	<b>3.9</b>	<b>3.6</b>	<b>4.2</b>	<b>3.7</b>	<b>5.1</b>
Provision for current and deferred domestic income taxes .....	1.8	1.4	1.4	1.3	1.9
<b>Income (or loss) after income taxes</b> .....	<b>2.1</b>	<b>2.1</b>	<b>2.7</b>	<b>2.3</b>	<b>3.2</b>
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	23.72	18.99	22.48	19.71	28.74
After income taxes .....	12.68	11.31	14.68	12.52	18.15
Annual rate of profit on total assets:					
Before income taxes .....	9.00	7.27	8.61	7.38	11.01
After income taxes .....	4.81	4.33	5.63	4.69	6.95
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)				
Total current assets to total current liabilities .....	1.49	1.49	1.50	1.45	1.49
Total cash, U.S. Government and other securities to total current liabilities .....	0.19	0.22	0.22	0.17	0.20
Total stockholders' equity to total debt .....	1.26	1.28	1.26	1.23	1.29

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

Food and Beverage Stores					Clothing and General Merchandise Stores					All Other Retail Trade				
4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
81,221	76,903	79,062	77,323	78,633	169,367	135,459	140,835	141,762	167,998	126,162	124,826	128,247	128,702	135,733
1,690	1,644	1,690	1,656	1,675	3,100	2,963	3,002	3,066	3,221	2,165	2,103	2,158	2,234	2,202
75,909	71,668	73,770	72,357	73,746	155,793	126,711	131,685	133,513	154,438	117,931	116,349	119,405	120,325	126,154
3,621	3,591	3,602	3,310	3,212	10,475	5,784	6,148	5,182	10,338	6,066	6,374	6,684	6,144	7,376
939	950	898	897	896	1,549	1,344	1,404	1,420	1,366	1,193	1,105	1,173	1,173	1,155
114	(172)	40	149	232	(1,576)	(180)	1,289	1,222	1,591	(345)	38	255	291	0
2,796	2,469	2,744	2,562	2,548	7,350	4,261	6,033	4,985	10,563	4,528	5,307	5,766	5,261	6,221
975	931	920	990	878	3,966	2,017	2,094	1,758	3,820	1,887	1,921	2,029	1,925	2,421
1,821	1,538	1,824	1,572	1,670	3,385	2,243	3,939	3,227	6,743	2,641	3,387	3,738	3,336	3,801
244	226	262	144	867	670	695	416	353	725	452	577	601	509	520
1,577	1,312	1,562	1,428	803	2,715	1,548	3,523	2,874	6,018	2,189	2,810	3,136	2,827	3,281
26,444	26,753	26,890	28,073	28,726	88,930	91,896	92,553	93,022	97,101	44,613	47,372	49,082	50,872	55,139
(941)	(1,088)	(209)	(660)	(1,114)	(1,017)	(953)	(3,115)	(705)	(1,102)	(155)	(1,031)	(383)	(91)	(1,402)
27,081	26,976	28,243	28,841	28,415	90,628	92,491	92,962	95,190	102,017	46,647	49,151	51,836	53,608	57,018
<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
2.1	2.1	2.1	2.1	2.1	1.8	2.2	2.1	2.2	1.9	1.7	1.7	1.7	1.7	1.6
93.5	93.2	93.3	93.6	93.8	92.0	93.5	93.5	94.2	91.9	93.5	93.2	93.1	93.5	92.9
4.5	4.7	4.6	4.3	4.1	6.2	4.3	4.4	3.7	6.2	4.8	5.1	5.2	4.8	5.4
1.2	1.2	1.1	1.2	1.1	0.9	1.0	1.0	1.0	0.8	0.9	0.9	0.9	0.9	0.9
0.1	(0.2)	0.1	0.2	0.3	(0.9)	(0.1)	0.9	0.9	0.9	(0.3)	0.0	0.2	0.2	0.0
3.4	3.2	3.5	3.3	3.2	4.3	3.1	4.3	3.5	6.3	3.6	4.3	4.5	4.1	4.6
1.2	1.2	1.2	1.3	1.1	2.3	1.5	1.5	1.2	2.3	1.5	1.5	1.6	1.5	1.8
2.2	2.0	2.3	2.0	2.1	2.0	1.7	2.8	2.3	4.0	2.1	2.7	2.9	2.6	2.8
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
28.31	25.36	27.69	26.12	26.45	24.40	13.79	19.41	15.80	31.86	20.71	23.31	24.33	22.28	25.41
18.44	15.79	18.41	16.03	17.33	11.23	7.26	12.67	10.23	20.34	12.08	14.88	15.77	14.12	15.52
8.97	8.06	8.89	8.20	8.19	9.43	5.39	7.47	5.90	12.48	8.40	9.51	10.08	9.09	10.39
5.84	5.02	5.91	5.03	5.36	4.34	2.84	4.88	3.82	7.97	4.90	6.07	6.53	5.76	6.35
1.18	1.19	1.19	1.18	1.17	1.60	1.58	1.57	1.48	1.57	1.48	1.50	1.53	1.51	1.52
0.17	0.19	0.21	0.18	0.14	0.16	0.18	0.18	0.11	0.17	0.22	0.28	0.28	0.23	0.24
0.82	0.83	0.85	0.82	0.81	1.30	1.31	1.26	1.21	1.32	1.58	1.59	1.58	1.60	1.63

**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				
	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	26,992	31,171	32,539	26,264	30,227
Time deposits in the United States, including negotiable certificates of deposit . . . . .	3,448	3,229	3,196	1,879	3,951
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>30,440</b>	<b>34,401</b>	<b>35,735</b>	<b>28,144</b>	<b>34,178</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	5,675	9,133	9,148	8,165	7,774
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>36,115</b>	<b>43,534</b>	<b>44,883</b>	<b>36,309</b>	<b>41,952</b>
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	65,510	63,713	64,580	66,476	71,292
Inventories . . . . .	169,143	169,445	172,935	192,897	183,915
All other current assets . . . . .	20,318	21,957	23,471	22,881	22,209
<b>Total current assets . . . . .</b>	<b>291,086</b>	<b>298,649</b>	<b>305,870</b>	<b>318,563</b>	<b>319,368</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	351,963	362,393	369,623	375,307	381,477
Land and mineral rights . . . . .	41,477	38,638	38,957	39,473	40,274
Less: Accumulated depreciation, depletion, and amortization . . . . .	137,193	142,748	146,784	149,699	151,702
<b>Net property, plant, and equipment . . . . .</b>	<b>256,247</b>	<b>258,283</b>	<b>261,796</b>	<b>265,080</b>	<b>270,050</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	104,789	104,991	107,705	110,760	113,207
<b>Total Assets . . . . .</b>	<b>652,122</b>	<b>661,924</b>	<b>675,370</b>	<b>694,404</b>	<b>702,625</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	8,558	9,120	10,933	10,505	10,121
b. Other short-term debt, including commercial paper . . . . .	6,301	6,505	7,739	12,196	8,117
Trade accounts and trade notes payable . . . . .	94,375	95,987	97,581	107,496	103,758
Income taxes accrued, prior and current years, net of payments . . . . .	7,496	7,453	6,078	5,534	7,185
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	3,948	4,361	3,754	3,315	3,099
b. Other long-term debt . . . . .	12,900	14,435	15,370	15,564	14,813
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	61,637	61,963	62,645	64,920	66,705
<b>Total current liabilities . . . . .</b>	<b>195,214</b>	<b>199,825</b>	<b>204,101</b>	<b>219,530</b>	<b>213,798</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	43,027	41,433	41,893	39,758	39,459
b. Other long-term debt . . . . .	122,000	122,477	125,486	129,759	132,428
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	44,368	44,598	45,101	45,474	47,828
<b>Total liabilities . . . . .</b>	<b>404,609</b>	<b>408,333</b>	<b>416,580</b>	<b>434,521</b>	<b>433,513</b>
Capital stock and other capital (less treasury stock) . . . . .	83,157	84,973	85,749	82,243	81,662
Retained earnings . . . . .	164,356	168,618	173,041	177,640	187,450
<b>Stockholders' equity . . . . .</b>	<b>247,513</b>	<b>253,591</b>	<b>258,790</b>	<b>259,882</b>	<b>269,112</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>652,122</b>	<b>661,924</b>	<b>675,370</b>	<b>694,404</b>	<b>702,625</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	95,872	98,825	101,769	99,033	105,570
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities . . . . .	5.5	6.6	6.6	5.2	6.0
Trade accounts and trade notes receivable . . . . .	10.0	9.6	9.6	9.6	10.1
Inventories . . . . .	25.9	25.6	25.6	27.8	26.2
Total current assets . . . . .	44.6	45.1	45.3	45.9	45.5
Net property, plant, and equipment . . . . .	39.3	39.0	38.8	38.2	38.4
Short-term debt, including installments on long-term debt . . . . .	4.9	5.2	5.6	6.0	5.1
Total current liabilities . . . . .	29.9	30.2	30.2	31.6	30.4
Long-term debt . . . . .	25.3	24.8	24.8	24.4	24.5
Total liabilities . . . . .	62.0	61.7	61.7	62.6	61.7
Stockholders' equity . . . . .	38.0	38.3	38.3	37.4	38.3

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

Food and Beverage Stores					Clothing and General Merchandise Stores					All Other Retail Trade				
4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002	4Q 2001	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
3,953	4,449	4,925	4,264	3,537	10,910	10,497	11,149	8,327	11,989	12,129	16,225	16,466	13,673	14,701
791	782	774	777	329	1,442	1,316	1,223	60	2,314	1,216	1,130	1,199	1,042	1,308
4,743	5,231	5,698	5,041	3,866	12,351	11,814	12,372	8,388	14,303	13,345	17,356	17,665	14,715	16,009
401	391	598	469	407	2,781	4,936	4,939	4,406	3,700	2,493	3,807	3,611	3,290	3,667
5,144	5,622	6,296	5,510	4,273	15,133	16,750	17,311	12,794	18,003	15,839	21,162	21,276	18,005	19,676
5,461	5,357	5,193	5,440	5,569	43,701	41,790	42,647	44,205	46,916	16,348	16,566	16,740	16,832	18,807
22,566	21,760	21,746	22,736	22,416	79,109	80,644	82,363	97,070	85,543	67,468	67,041	68,826	73,091	75,956
2,642	2,303	2,056	2,016	2,434	10,278	11,753	11,892	11,811	11,188	7,399	7,902	9,523	9,053	8,587
35,813	35,042	35,291	35,703	34,692	148,220	150,937	154,213	165,880	161,650	107,052	112,671	116,365	116,981	123,026
90,509	91,805	93,403	94,812	95,687	161,804	168,429	171,188	173,586	176,294	99,650	102,159	105,031	106,910	109,497
7,492	7,496	7,438	7,618	7,610	18,008	14,910	15,176	15,438	15,893	15,977	16,231	16,342	16,417	16,771
37,082	38,345	39,240	40,461	41,059	62,383	65,255	66,808	67,434	67,832	37,728	39,148	40,736	41,804	42,811
60,919	60,957	61,602	61,969	62,237	117,429	118,084	119,557	121,589	124,355	77,899	79,242	80,637	81,523	83,457
28,019	26,455	26,566	27,241	27,585	46,196	47,127	49,245	50,457	52,610	30,574	31,409	31,894	33,062	33,012
124,751	122,453	123,459	124,912	124,515	311,845	316,148	323,015	337,926	338,615	215,525	223,323	228,896	231,566	239,495
182	170	193	129	110	2,078	1,695	1,216	1,857	1,336	6,297	7,255	9,524	8,519	8,674
36	26	21	21	26	4,443	4,547	6,021	10,807	6,682	1,822	1,932	1,697	1,368	1,409
16,499	15,832	16,213	16,498	16,184	42,380	43,932	45,286	52,575	47,599	35,496	36,224	36,083	38,423	39,975
859	1,198	967	1,005	892	4,125	3,069	2,690	2,468	3,401	2,512	3,186	2,420	2,060	2,893
916	840	738	720	775	1,109	1,248	842	734	488	1,922	2,272	2,174	1,861	1,836
1,241	890	1,008	1,043	895	10,509	12,326	13,147	13,349	12,975	1,150	1,219	1,215	1,172	943
10,534	10,432	10,592	10,722	10,754	28,039	28,494	28,975	29,932	30,783	23,064	23,037	23,077	24,267	25,169
30,268	29,388	29,733	30,138	29,636	92,682	95,312	98,178	111,722	103,263	72,264	75,125	76,190	77,669	80,899
17,936	17,110	16,720	16,391	16,438	6,453	6,258	6,363	6,558	5,841	18,638	18,065	18,810	16,808	17,180
27,897	27,759	27,778	29,552	29,543	68,407	68,040	71,072	70,958	72,896	25,697	26,678	26,635	29,250	29,989
9,135	9,252	9,597	9,603	10,359	23,782	22,954	23,049	22,510	23,978	11,451	12,391	12,454	13,360	13,491
85,235	83,509	83,828	85,685	85,976	191,324	192,564	198,662	211,749	205,978	128,050	132,260	134,090	137,088	141,559
12,436	11,968	11,388	10,386	10,124	29,893	31,093	31,391	30,987	30,620	40,828	41,912	42,970	40,869	40,918
27,081	26,976	28,243	28,841	28,415	90,628	92,491	92,962	95,190	102,017	46,647	49,151	51,836	53,608	57,018
39,517	38,944	39,631	39,227	38,538	120,521	123,584	124,353	126,178	132,637	87,476	91,063	94,806	94,478	97,936
124,751	122,453	123,459	124,912	124,515	311,845	316,148	323,015	337,926	338,615	215,525	223,323	228,896	231,566	239,495
5,546	5,653	5,559	5,564	5,056	55,538	55,625	56,035	54,157	58,387	34,789	37,547	40,175	39,311	42,127
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
4.1	4.6	5.1	4.4	3.4	4.9	5.3	5.4	3.8	5.3	7.3	9.5	9.3	7.8	8.2
4.4	4.4	4.2	4.4	4.5	14.0	13.2	13.2	13.1	13.9	7.6	7.4	7.3	7.3	7.9
18.1	17.8	17.6	18.2	18.0	25.4	25.5	25.5	28.7	25.3	31.3	30.0	30.1	31.6	31.7
28.7	28.6	28.6	28.6	27.9	47.5	47.7	47.7	49.1	47.7	49.7	50.5	50.8	50.5	51.4
48.8	49.8	49.9	49.6	50.0	37.7	37.4	37.0	36.0	36.7	36.1	35.5	35.2	35.2	34.8
1.9	1.6	1.6	1.5	1.5	5.8	6.3	6.6	7.9	6.3	5.2	5.7	6.4	5.6	5.4
24.3	24.0	24.1	24.1	23.8	29.7	30.1	30.4	33.1	30.5	33.5	33.6	33.3	33.5	33.8
36.7	36.6	36.0	36.8	36.9	24.0	23.5	24.0	22.9	23.3	20.6	20.0	19.9	19.9	19.7
68.3	68.2	67.9	68.6	69.0	61.4	60.9	61.5	62.7	60.8	59.4	59.2	58.6	59.2	59.1
31.7	31.8	32.1	31.4	31.0	38.6	39.1	38.5	37.3	39.2	40.6	40.8	41.4	40.8	40.9

