

# Quarterly Financial Report for Manufacturing, Mining, and Trade Corporations: 2003

Quarter 1

Issued June 2003

QFR/03-Q1



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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**U.S. Department of Commerce**  
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Secretary

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Deputy Secretary

**Economics and Statistics Administration**  
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Under Secretary  
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CONTENTS

Introduction to the Quarterly Financial Report Program . . . . .	iv
Report Form Conversion Tables . . . . .	x
Summary Data Tables	
A. Rates of Change in Sales and Profits for Corporations in NAICS Manufacturing, Mining, and Trade, by Sector, Select Subsectors, and Select Industry Groups . . . . .	xiv
B. Profits Per Dollar of Sales for Corporations in NAICS Manufacturing, Mining, and Trade, by Sector, Select Subsectors, and Select Industry Groups . . . . .	xvi
C. Profits Per Dollar of Sales for Corporations in the NAICS Manufacturing Sector, by Asset Size . . . . .	xvii
D. Annual Rates of Profit on Stockholders' Equity for Corporations in NAICS Manufacturing, Mining, and Trade, by Sector, Select Subsectors, and Select Industry Groups . . . . .	xviii
E. Annual Rates of Profit on Stockholders' Equity for Corporations in the NAICS Manufacturing Sector, by Asset Size . . . . .	xix
F. Historical Rates of Return for Corporations in the NAICS Manufacturing Sector . . . . .	xx
G. Historical Rates of Return for Corporations in the NAICS Mining Sector Assets \$50 Million and Over . . . . .	xxi
H. Historical Rates of Return for Corporations in the NAICS Wholesale Trade Sector Assets \$50 Million and Over . . . . .	xxii
I. Historical Rates of Return for Corporations in the NAICS Retail Trade Sector Assets \$50 Million and Over . . . . .	xxiii
J. Composition of the Sample, by NAICS Sector and Asset Size . . . . .	xxiv
K. Sampling Variability for Corporations in NAICS Manufacturing, Mining, and Trade, by Sector, Select Subsectors, and Select Industry Groups . . . . .	xxv
L. Seasonally Adjusted Net Sales and Net Income After Tax for Corporations in the NAICS Manufacturing Sector. . . . .	xxvi
Guide to Quarterly Financial Statistics <sup>1</sup> . . . . .	xxvii
Financial Data Tables . . . . .	1

<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><b>Income (or loss) from operations</b> . . . . .</p> <p>Interest expense . . . . .</p> <p>Dividend income . . . . .</p> <p>Other recurring nonoperating income (expense), including interest income, royalties, and minority interest . . . . .</p> <p>Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) . . . . .</p> <p>Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes . . . . .</p> <p><b>Income (or loss) before income taxes</b> . . . . .</p> <p>Provision for current and deferred domestic income taxes:</p> <p style="padding-left: 20px;">a. Federal . . . . .</p> <p style="padding-left: 20px;">b. Other . . . . .</p> <p><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><b>Net income (or loss) for quarter</b> . . . . .</p> <p>Cash dividends charged to retained earnings in current quarter . . . . .</p> <p><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><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><b>Income (or loss) from operations</b> . . . . .</p> <p>Interest expense . . . . .</p> <p>Dividend income . . . . .</p> <p>Other recurring nonoperating income (expense), including interest income, royalties, and minority interest . . . . .</p> <p>Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) . . . . .</p> <p>Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes . . . . .</p> <p><b>Income (or loss) before income taxes</b> . . . . .</p> <p>Provision for current and deferred domestic income taxes . . . . .</p> <p><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><b>Income (or loss) from operations</b> . . . . .</p> <p>Interest expense . . . . .</p> <p>All other nonoperating income (expense) . . . . .</p> <p><b>Income (or loss) before income taxes</b> . . . . .</p> <p>Provision for current and deferred domestic income taxes . . . . .</p> <p><b>Income (or loss) after income taxes</b> . . . . .</p> <p>Cash dividends charged to retained earnings in current quarter . . . . .</p> <p><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><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><b>Income (or loss) from operations</b> . . . . .</p> <p>Interest expense . . . . .</p> <p>All other nonoperating income (expense) . . . . .</p> <p><b>Income (or loss) before income taxes</b> . . . . .</p> <p>Provision for current and deferred domestic income taxes . . . . .</p> <p><b>Income (or loss) after income taxes</b> . . . . .</p> <p style="text-align: center;"><b>OPERATING RATIOS</b> (see explanatory notes)</p> <p>Annual rate of profit on stockholders' equity at end of period:</p> <p style="padding-left: 20px;">Before income taxes . . . . .</p> <p style="padding-left: 20px;">After income taxes . . . . .</p> <p>Annual rate of profit on total assets:</p> <p style="padding-left: 20px;">Before income taxes . . . . .</p> <p style="padding-left: 20px;">After income taxes . . . . .</p> <p style="text-align: center;"><b>BALANCE SHEET RATIOS</b> (based on succeeding table)</p> <p>Total current assets to total current liabilities . . . . .</p> <p>Total cash, U.S. Government and other securities to total current liabilities . . . . .</p> <p>Total stockholders' equity to total debt . . . . .</p>
<p>[1]</p> <p>[2]</p> <p>[3]</p> <p>[4]</p> <p>[5]</p> <p>[5]</p> <p>[5]</p> <p>[6]</p> <p>[6]</p> <p>[9]</p> <p>[9]</p> <p>[7]</p> <p>[8]</p> <p>[9]</p>	<p>[1]</p> <p>[2]</p> <p>[3]</p> <p>[4]</p> <p>[5]</p> <p>[6]</p> <p>[7]</p> <p>[8]</p> <p>[9]</p> <p>[9]</p> <p>[7]</p> <p>[8]</p> <p>[9]</p>

# CONVERSION TABLE FOR BALANCE SHEET LONG TO SHORT FORMAT

LONG FORMAT	SHORT FORMAT
<p style="text-align: center;"><b>ASSETS</b></p> <p>Cash and demand deposits in the United States . . . . .</p> <p>Time deposits in the United States, including negotiable certificates of deposit . . . . .</p> <p>Deposits outside the United States . . . . .</p> <p><b>Total cash on hand and in banks</b> . . . . .</p> <p>U.S. Treasury and Federal agency securities:</p> <p>(a) Subject to agreements to sell . . . . .</p> <p>(b) Other, due in 1 year or less . . . . .</p> <p>Commercial and finance company paper of U.S. issuers . . . . .</p> <p>State and local government securities due in 1 year or less . . . . .</p> <p>Foreign securities due in 1 year or less . . . . .</p> <p>Other short-term financial investments, including bankers' acceptances . . . . .</p> <p><b>Total cash, U.S. Government and other securities</b> . . . . .</p> <p>Trade receivables from U.S. Government . . . . .</p> <p>Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .</p> <p><b>Total receivables</b> . . . . .</p> <p>Inventories . . . . .</p> <p>All other current assets . . . . .</p> <p><b>Total current assets</b> . . . . .</p> <p>Depreciable and amortizable fixed assets, including construction in progress . . . . .</p> <p>Land and mineral rights . . . . .</p> <p>Less: Accumulated depreciation, depletion, and amortization . . . . .</p> <p><b>Total current assets</b> . . . . .</p> <p><b>Net property, plant, and equipment</b> . . . . .</p> <p>U.S. Treasury and Federal agency securities due in more than 1 year . . . . .</p> <p>All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc . . . . .</p> <p><b>Total Assets</b> . . . . .</p> <p style="text-align: center;"><b>LIABILITIES AND STOCKHOLDERS' EQUITY</b></p> <p>Short-term debt, original maturity of 1 year or less:</p> <p>a. Loans from banks . . . . .</p> <p>b. Commercial paper . . . . .</p> <p>c. Other short-term debt . . . . .</p> <p>Advances and prepayments by U.S. Government . . . . .</p> <p>Trade accounts and trade notes payable . . . . .</p> <p>Income taxes accrued, prior and current years, net of payments:</p> <p>a. Federal . . . . .</p> <p>b. Other . . . . .</p> <p>Installments, due in 1 year or less, on long-term debt:</p> <p>a. Loans from banks . . . . .</p> <p>b. Bonds and debentures . . . . .</p> <p>c. Other long-term debt . . . . .</p> <p>All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .</p> <p><b>Total current liabilities</b> . . . . .</p> <p>Long-term debt (due in more than 1 year):</p> <p>a. Loans from banks . . . . .</p> <p>b. Bonds and debentures . . . . .</p> <p>c. Other long-term debt . . . . .</p> <p>All other noncurrent liabilities, including deferred income taxes and capitalized leases and minority stockholders' interest in consolidated domestic corporations . . . . .</p> <p><b>Total Liabilities</b> . . . . .</p> <p>Capital stock and other capital . . . . .</p> <p>Retained earnings . . . . .</p> <p>Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .</p> <p>Less: Treasury stock, at cost . . . . .</p> <p><b>Stockholders' Equity</b> . . . . .</p> <p><b>Total Liabilities and Stockholders' Equity</b> . . . . .</p> <p><b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .</p>	<p style="text-align: center;"><b>ASSETS</b></p> <p>Cash and demand deposits in the United States . . . . . [1]</p> <p>Time deposits in the United States, including negotiable certificates of deposit . . . . . [2]</p> <p>Deposits outside the United States . . . . . [3]</p> <p><b>Total cash on hand and in U.S. banks</b> . . . . . [3]</p> <p>Other short-term financial investments including marketable and government securities, commercial paper, etc. . . . . [3]</p> <p><b>Total cash, U.S. Government and other securities</b> . . . . . [4]</p> <p>Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . . [4]</p> <p>Inventories . . . . . [5]</p> <p>All other current assets . . . . . [6]</p> <p><b>Total current assets</b> . . . . . [6]</p> <p>Depreciable and amortizable fixed assets, including construction in progress . . . . . [7]</p> <p>Land and mineral rights . . . . . [8]</p> <p>Less: Accumulated depreciation, depletion, and amortization . . . . . [9]</p> <p><b>Total current assets</b> . . . . . [9]</p> <p><b>Net property, plant, and equipment</b> . . . . . [10]</p> <p>All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . . [10]</p> <p><b>Total Assets</b> . . . . . [10]</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 . . . . . [11]</p> <p>b. Other short-term debt, including commercial paper . . . . . [12]</p> <p>Trade accounts and trade notes payable . . . . . [13]</p> <p>Income taxes accrued, prior and current years, net of payments . . . . . [13]</p> <p>Installments, due in 1 year or less, on long-term debt:</p> <p>a. Loans from banks . . . . . [15]</p> <p>b. Other long-term debt . . . . . [16]</p> <p>All other current liabilities, including excise and sales taxes, and accrued expenses . . . . . [17]</p> <p><b>Total current liabilities</b> . . . . . [17]</p> <p>Long-term debt (due in more than 1 year):</p> <p>a. Loans from banks . . . . . [18]</p> <p>b. Other long-term debt . . . . . [19]</p> <p>All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . . [20]</p> <p><b>Total Liabilities</b> . . . . . [20]</p> <p>Capital stock and other capital (less treasury stock) . . . . . [21]</p> <p>Retained earnings . . . . . [22]</p> <p>Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . . [21]</p> <p>Less: Treasury stock, at cost . . . . . [21]</p> <p><b>Stockholders' Equity</b> . . . . . [21]</p> <p><b>Total Liabilities and Stockholders' Equity</b> . . . . . [21]</p> <p><b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . . [21]</p>
<p style="text-align: center;"><b>ASSETS</b></p> <p>Cash and demand deposits in the United States . . . . .</p> <p>Time deposits in the United States, including negotiable certificates of deposit . . . . .</p> <p>Deposits outside the United States . . . . .</p> <p><b>Total cash on hand and in banks</b> . . . . .</p> <p>U.S. Treasury and Federal agency securities:</p> <p>(a) Subject to agreements to sell . . . . .</p> <p>(b) Other, due in 1 year or less . . . . .</p> <p>Commercial and finance company paper of U.S. issuers . . . . .</p> <p>State and local government securities due in 1 year or less . . . . .</p> <p>Foreign securities due in 1 year or less . . . . .</p> <p>Other short-term financial investments, including bankers' acceptances . . . . .</p> <p><b>Total cash, U.S. Government and other securities</b> . . . . .</p> <p>Trade receivables from U.S. Government . . . . .</p> <p>Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .</p> <p><b>Total receivables</b> . . . . .</p> <p>Inventories . . . . .</p> <p>All other current assets . . . . .</p> <p><b>Total current assets</b> . . . . .</p> <p>Depreciable and amortizable fixed assets, including construction in progress . . . . .</p> <p>Land and mineral rights . . . . .</p> <p>Less: Accumulated depreciation, depletion, and amortization . . . . .</p> <p><b>Total current assets</b> . . . . .</p> <p><b>Net property, plant, and equipment</b> . . . . .</p> <p>U.S. Treasury and Federal agency securities due in more than 1 year . . . . .</p> <p>All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc . . . . .</p> <p><b>Total Assets</b> . . . . .</p> <p style="text-align: center;"><b>LIABILITIES AND STOCKHOLDERS' EQUITY</b></p> <p>Short-term debt, original maturity of 1 year or less:</p> <p>a. Loans from banks . . . . .</p> <p>b. Commercial paper . . . . .</p> <p>c. Other short-term debt . . . . .</p> <p>Advances and prepayments by U.S. Government . . . . .</p> <p>Trade accounts and trade notes payable . . . . .</p> <p>Income taxes accrued, prior and current years, net of payments:</p> <p>a. Federal . . . . .</p> <p>b. Other . . . . .</p> <p>Installments, due in 1 year or less, on long-term debt:</p> <p>a. Loans from banks . . . . .</p> <p>b. Bonds and debentures . . . . .</p> <p>c. Other long-term debt . . . . .</p> <p>All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .</p> <p><b>Total current liabilities</b> . . . . .</p> <p>Long-term debt (due in more than 1 year):</p> <p>a. Loans from banks . . . . .</p> <p>b. Bonds and debentures . . . . .</p> <p>c. Other long-term debt . . . . .</p> <p>All other noncurrent liabilities, including deferred income taxes and capitalized leases and minority stockholders' interest in consolidated domestic corporations . . . . .</p> <p><b>Total Liabilities</b> . . . . .</p> <p>Capital stock and other capital . . . . .</p> <p>Retained earnings . . . . .</p> <p>Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .</p> <p>Less: Treasury stock, at cost . . . . .</p> <p><b>Stockholders' Equity</b> . . . . .</p> <p><b>Total Liabilities and Stockholders' Equity</b> . . . . .</p> <p><b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .</p>	<p style="text-align: center;"><b>ASSETS</b></p> <p>Cash and demand deposits in the United States . . . . . [1]</p> <p>Time deposits in the United States, including negotiable certificates of deposit . . . . . [2]</p> <p>Deposits outside the United States . . . . . [3]</p> <p><b>Total cash on hand and in U.S. banks</b> . . . . . [3]</p> <p>Other short-term financial investments including marketable and government securities, commercial paper, etc. . . . . [3]</p> <p><b>Total cash, U.S. Government and other securities</b> . . . . . [4]</p> <p>Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . . [4]</p> <p>Inventories . . . . . [5]</p> <p>All other current assets . . . . . [6]</p> <p><b>Total current assets</b> . . . . . [6]</p> <p>Depreciable and amortizable fixed assets, including construction in progress . . . . . [7]</p> <p>Land and mineral rights . . . . . [8]</p> <p>Less: Accumulated depreciation, depletion, and amortization . . . . . [9]</p> <p><b>Total current assets</b> . . . . . [9]</p> <p><b>Net property, plant, and equipment</b> . . . . . [10]</p> <p>All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . . [10]</p> <p><b>Total Assets</b> . . . . . [10]</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 . . . . . [11]</p> <p>b. Other short-term debt, including commercial paper . . . . . [12]</p> <p>Trade accounts and trade notes payable . . . . . [13]</p> <p>Income taxes accrued, prior and current years, net of payments . . . . . [13]</p> <p>Installments, due in 1 year or less, on long-term debt:</p> <p>a. Loans from banks . . . . . [15]</p> <p>b. Other long-term debt . . . . . [16]</p> <p>All other current liabilities, including excise and sales taxes, and accrued expenses . . . . . [17]</p> <p><b>Total current liabilities</b> . . . . . [17]</p> <p>Long-term debt (due in more than 1 year):</p> <p>a. Loans from banks . . . . . [18]</p> <p>b. Other long-term debt . . . . . [19]</p> <p>All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . . [20]</p> <p><b>Total Liabilities</b> . . . . . [20]</p> <p>Capital stock and other capital (less treasury stock) . . . . . [21]</p> <p>Retained earnings . . . . . [22]</p> <p>Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . . [21]</p> <p>Less: Treasury stock, at cost . . . . . [21]</p> <p><b>Stockholders' Equity</b> . . . . . [21]</p> <p><b>Total Liabilities and Stockholders' Equity</b> . . . . . [21]</p> <p><b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . . [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 Center, Marketing Services Office U.S. Census Bureau, Washington, DC 20233, or call 301-763-INFO(4636)

Industry	Sales				
	1Q 2002	4Q 2002	1Q 2003	Rate of change	
				1Q 2002 to 1Q 2003	4Q 2002 to 1Q 2003
	(million dollars)			(percent)	
All manufacturing <sup>4</sup> .....	994,073	1,081,127	1,069,675	+8	-1
All nondurable manufacturing.....	447,635	511,809	516,719	+15	2
Food.....	75,968	84,485	79,827	+5	-6
Beverage and tobacco products.....	32,432	33,949	32,272	2	-5
Textile mills and textile product mills.....	11,507	11,911	11,103	2	2
Apparel and leather products.....	21,355	23,280	20,949	2	-10
Paper.....	37,369	36,776	35,501	-5	-3
Printing and related support activities.....	16,686	17,781	17,167	2	2
Petroleum and coal products.....	97,169	139,371	155,176	+60	+11
Chemicals.....	126,274	134,348	136,151	+8	+1
Basic chemicals, resins, and synthetics <sup>5</sup> .....	34,147	35,800	40,450	+18	+13
Pharmaceuticals and medicines <sup>5</sup> .....	56,258	62,401	60,290	+7	-3
All other chemicals <sup>5</sup> .....	35,869	36,146	35,411	2	2
Plastics and rubber products.....	28,875	29,909	28,572	2	2
All durable manufacturing.....	546,438	569,318	552,956	+1	-3
Wood products.....	14,709	15,142	14,238	2	2
Nonmetallic mineral products.....	19,122	20,929	18,004	-6	-14
Primary metals.....	33,059	32,577	33,337	2	2
Iron, steel, and ferroalloys <sup>5</sup> .....	13,339	14,197	14,444	+8	2
Nonferrous metals <sup>5</sup> .....	14,154	13,435	14,035	2	2
Foundries <sup>5</sup> .....	5,566	4,945	4,858	-13	2
Fabricated metal products.....	49,528	49,513	48,337	2	2
Machinery.....	59,258	61,900	59,490	2	-4
Computer and electronic products.....	109,628	113,559	109,230	2	-4
Computer and peripheral equipment <sup>5</sup> .....	35,895	35,025	35,322	2	2
Communications equipment <sup>5</sup> .....	21,240	22,536	20,478	2	-9
All other electronic products <sup>5</sup> .....	52,493	55,998	53,430	2	-5
Electrical equipment, appliances, and components.....	43,016	46,875	43,370	2	-7
Transportation equipment.....	179,131	187,279	186,752	+4	2
Motor vehicles and parts <sup>5</sup> .....	132,609	136,324	140,638	+6	+3
Aerospace products and parts <sup>5</sup> .....	38,639	42,192	37,978	-2	-10
Furniture and related products.....	14,009	13,260	13,160	2	2
Miscellaneous manufacturing.....	24,978	28,284	27,038	2	2
All mining <sup>4</sup> .....	17,034	20,975	23,406	+37	+12
All wholesale trade <sup>4</sup> .....	291,024	336,817	330,396	+14	-2
All retail trade <sup>4</sup> .....	336,407	385,330	NA	NA	NA

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

<sup>2</sup>Sampling variability precludes characterizing change.

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

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

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

Income before income taxes <sup>1</sup>					Income after income taxes <sup>1</sup>				
1Q 2002	4Q 2002	1Q 2003	Rate of change		1Q 2002	4Q 2002	1Q 2003	Rate of change	
			1Q 2002 to 1Q 2003	4Q 2002 to 1Q 2003				1Q 2002 to 1Q 2003	4Q 2002 to 1Q 2003
(million dollars)			(percent)		(million dollars)			(percent)	
36,055	38,880	72,213	+100	+86	24,716	26,701	52,896	+114	+98
35,244	31,533	49,231	+40	+56	26,552	25,659	37,505	+41	+46
4,413	5,210	4,697	<sup>2</sup>	-10	3,124	3,642	3,380	<sup>2</sup>	-7
6,084	4,089	5,448	-10	+33	4,117	3,620	3,775	-8	+4
76	-135	20	<sup>2</sup>	<sup>3</sup>	57	-206	-32	<sup>3</sup>	+84
1,314	1,631	1,006	-23	-38	1,061	1,230	571	-46	-54
664	-692	84	-87	<sup>3</sup>	677	-167	254	-63	<sup>3</sup>
575	752	440	<sup>2</sup>	-42	481	588	296	<sup>2</sup>	-50
5,161	5,323	16,067	+211	+202	4,474	5,645	13,195	+195	+134
15,953	17,670	20,801	+30	+18	11,796	14,130	15,622	+32	+11
677	-611	1,123	+66	<sup>3</sup>	350	61	778	+122	+1,175
12,144	14,531	15,869	+31	+9	9,375	11,498	12,366	+32	+8
3,132	3,750	3,809	+22	<sup>2</sup>	2,071	2,571	2,478	+20	<sup>2</sup>
1,005	-2,314	669	-33	<sup>3</sup>	766	-2,825	444	-42	<sup>3</sup>
811	7,347	22,982	+2,733	+213	-1,837	1,042	15,390	<sup>3</sup>	+1,377
170	-94	32	<sup>2</sup>	<sup>3</sup>	231	-148	14	-94	<sup>3</sup>
-525	-874	-568	<sup>2</sup>	+35	-376	-641	-480	<sup>2</sup>	<sup>2</sup>
-112	-2,894	-440	-292	+85	-235	-2,355	-456	-94	+81
-581	-1,551	-739	-27	+52	-502	-1,222	-673	-34	+45
342	-1,408	253	-26	<sup>3</sup>	184	-1,184	185	<sup>2</sup>	<sup>3</sup>
126	65	46	<sup>2</sup>	<sup>2</sup>	82	50	32	<sup>2</sup>	<sup>2</sup>
2,255	206	2,124	<sup>2</sup>	+929	1,632	-418	1,526	<sup>2</sup>	<sup>3</sup>
-3,714	972	2,132	<sup>3</sup>	+119	-4,094	571	1,628	<sup>3</sup>	+185
-7,716	366	3,793	<sup>3</sup>	+935	-8,189	-3,460	673	<sup>3</sup>	<sup>3</sup>
1,251	3,120	3,076	+146	<sup>2</sup>	1,165	2,022	2,340	+101	+16
-7,632	-1,438	553	<sup>3</sup>	<sup>3</sup>	-7,265	-3,020	-695	+90	+77
-1,335	-1,315	164	<sup>3</sup>	<sup>3</sup>	-2,089	-2,462	-971	+53	+61
5,823	5,321	5,686	<sup>2</sup>	+7	4,452	3,852	4,572	<sup>2</sup>	+19
1,246	1,364	6,813	+447	+399	2,242	1,481	5,466	+144	+269
-2,091	1,745	4,779	<sup>3</sup>	+174	-146	1,492	4,047	<sup>3</sup>	+171
2,875	-941	1,438	-50	<sup>3</sup>	2,085	-342	1,021	-51	<sup>3</sup>
655	591	468	-29	<sup>2</sup>	469	403	270	-42	<sup>2</sup>
2,730	2,387	2,942	<sup>2</sup>	<sup>2</sup>	2,031	1,758	2,177	<sup>2</sup>	<sup>2</sup>
1,009	288	4,960	+392	+1,622	949	40	3,806	+301	+9,415
5,856	7,347	6,312	+8	-14	3,822	4,840	4,352	+14	-10
12,085	20,330	NA	NA	NA	7,200	12,746	NA	NA	NA



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

Industry	Income before income taxes <sup>1</sup>					Income after income taxes <sup>1</sup>				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
All manufacturing <sup>2</sup> .....	3.6	6.0	5.8	3.6	6.8	2.5	4.3	4.0	2.5	4.9
All nondurable manufacturing.....	7.9	8.8	8.8	6.2	9.5	5.9	6.6	6.4	5.0	7.3
Food.....	5.8	6.6	7.1	6.2	5.9	4.1	4.9	5.2	4.3	4.2
Beverage and tobacco products.....	18.8	22.6	30.9	12.0	16.9	12.7	15.7	21.7	10.7	11.7
Textile mills and textile product mills.....	0.7	4.5	2.9	(1.1)	0.2	0.5	3.5	2.4	(1.7)	(0.3)
Apparel and leather products.....	6.2	(2.4)	9.4	7.0	4.8	5.0	(3.5)	7.1	5.3	2.7
Paper.....	1.8	2.6	3.0	(1.9)	0.2	1.8	2.2	2.5	(0.5)	0.7
Printing and related support activities.....	3.4	5.6	5.2	4.2	2.6	2.9	4.5	3.7	3.3	1.7
Petroleum and coal products.....	5.3	6.7	4.2	3.8	10.4	4.6	5.2	3.3	4.1	8.5
Chemicals.....	12.6	13.1	11.8	13.2	15.3	9.3	9.8	8.1	10.5	11.5
Basic chemicals, resins, and synthetics <sup>3</sup> .....	2.0	4.5	4.7	(1.7)	2.8	1.0	3.9	3.9	0.2	1.9
Pharmaceuticals and medicines <sup>3</sup> .....	21.6	17.9	15.4	23.3	26.3	16.7	12.7	10.6	18.4	20.5
All other chemicals <sup>3</sup> .....	8.7	14.1	13.0	10.4	10.8	5.8	11.4	8.4	7.1	7.0
Plastics and rubber products.....	3.5	6.4	5.6	(7.7)	2.3	2.7	5.4	4.4	(9.4)	1.6
All durable manufacturing.....	0.1	3.7	3.1	1.3	4.2	(0.3)	2.5	1.9	0.2	2.8
Wood products.....	1.2	5.4	3.2	(0.6)	0.2	1.6	3.9	2.9	(1.0)	0.1
Nonmetallic mineral products.....	(2.7)	6.6	(2.6)	(4.2)	(3.2)	(2.0)	5.0	(4.7)	(3.1)	(2.7)
Primary metals.....	(0.3)	2.2	0.5	(8.9)	(1.3)	(0.7)	1.2	0.1	(7.2)	(1.4)
Iron, steel, and ferroalloys <sup>3</sup> .....	(4.4)	(0.1)	0.2	(10.9)	(5.1)	(3.8)	(1.4)	(0.5)	(8.6)	(4.7)
Nonferrous metals <sup>3</sup> .....	2.4	3.0	0.2	(10.5)	1.8	1.3	2.3	0.2	(8.8)	1.3
Foundries <sup>3</sup> .....	2.3	6.1	2.3	1.3	0.9	1.5	5.0	1.7	1.0	0.7
Fabricated metal products.....	4.6	6.4	6.2	0.4	4.4	3.3	5.3	4.9	(0.8)	3.2
Machinery.....	(6.3)	0.7	1.1	1.6	3.6	(6.9)	(0.6)	0.0	0.9	2.7
Computer and electronic products.....	(7.0)	(5.2)	(1.0)	0.3	3.5	(7.5)	(5.2)	(2.8)	(3.0)	0.6
Computer and peripheral equipment <sup>3</sup> .....	3.5	3.2	8.2	8.9	8.7	3.2	2.9	7.1	5.8	6.6
Communications equipment <sup>3</sup> .....	(35.9)	(28.2)	(7.2)	(6.4)	2.7	(34.2)	(25.0)	(11.8)	(13.4)	(3.4)
All other electronic products <sup>3</sup> .....	(2.5)	(1.3)	(4.2)	(2.3)	0.3	(4.0)	(2.4)	(5.3)	(4.4)	(1.8)
Electrical equipment, appliances, and components.....	13.5	14.7	14.9	11.4	13.1	10.3	12.0	11.7	8.2	10.5
Transportation equipment.....	0.7	5.0	1.9	0.7	3.6	1.3	3.8	1.6	0.8	2.9
Motor vehicles and parts <sup>3</sup> .....	(1.6)	3.8	(0.1)	1.3	3.4	(0.1)	2.8	0.2	1.1	2.9
Aerospace products and parts <sup>3</sup> .....	7.4	8.1	6.9	(2.2)	3.8	5.4	6.8	5.4	(0.8)	2.7
Furniture and related products.....	4.7	5.4	5.6	4.5	3.6	3.3	4.1	4.6	3.0	2.0
Miscellaneous manufacturing.....	10.9	11.7	14.9	8.4	10.9	8.1	8.1	11.4	6.2	8.1
All mining <sup>2</sup> .....	5.9	9.1	10.7	1.4	21.2	5.6	7.5	8.5	0.2	16.3
All wholesale trade <sup>2</sup> .....	2.0	2.7	2.7	2.2	1.9	1.3	1.9	1.9	1.4	1.3
All retail trade <sup>2</sup> .....	3.6	4.2	3.7	5.3	NA	2.1	2.7	2.4	3.3	NA

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

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

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

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

(Cents)

Asset size	Income before income taxes <sup>1</sup>					Income after income taxes <sup>1</sup>				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
All manufacturing.....	3.6	6.0	5.8	3.6	6.8	2.5	4.3	4.0	2.5	4.9
Under \$5 million <sup>2</sup> .....	4.5	5.0	5.5	(1.9)	3.3	4.0	4.5	5.1	(2.4)	2.7
\$5 million to \$10 million.....	3.0	4.4	5.0	0.7	3.0	2.5	3.8	4.4	0.5	2.3
\$10 million to \$25 million.....	3.1	4.1	4.3	(1.4)	2.4	2.4	3.3	3.4	(1.7)	1.7
\$25 million to \$50 million.....	(0.6)	3.3	2.5	0.9	1.1	(1.1)	2.3	1.7	0.6	0.6
\$50 million to \$100 million.....	2.3	4.5	2.8	(0.7)	2.3	1.7	3.1	1.9	(1.3)	1.4
\$100 million to \$250 million.....	2.3	3.7	4.0	2.8	1.6	1.1	2.2	2.8	2.4	0.7
\$250 million to \$1,000 million.....	(1.1)	1.4	2.8	0.9	1.2	(1.6)	0.1	1.0	(0.7)	(0.2)
\$1,000 million and over.....	4.5	7.2	6.7	5.1	8.7	3.1	5.2	4.6	3.8	6.5
All durable manufacturing.....	0.1	3.7	3.1	1.3	4.2	(0.3)	2.5	1.9	0.2	2.8
Under \$5 million <sup>2</sup> .....	4.2	5.3	6.0	(1.8)	4.4	3.6	4.9	5.6	(2.4)	3.9
\$5 million to \$10 million.....	2.7	3.3	5.4	(0.2)	3.3	2.2	2.6	4.7	(0.5)	2.5
\$10 million to \$25 million.....	2.0	2.7	4.0	(4.5)	1.0	1.3	1.9	3.0	(4.8)	0.5
\$25 million to \$50 million.....	(2.6)	3.1	1.6	(0.1)	1.8	(3.2)	2.4	0.5	(0.5)	1.3
\$50 million to \$100 million.....	1.4	3.5	1.2	(2.3)	0.6	0.8	1.8	0.4	(2.9)	(0.2)
\$100 million to \$250 million.....	0.5	2.8	2.0	0.1	1.0	(0.7)	1.1	1.0	(0.6)	0.0
\$250 million to \$1,000 million.....	(2.5)	2.2	1.4	(1.0)	0.5	(2.9)	1.0	(0.4)	(2.6)	(1.0)
\$1,000 million and over.....	(0.1)	3.9	3.2	2.6	5.4	(0.5)	2.6	1.9	1.4	3.8
All nondurable manufacturing.....	7.9	8.8	8.8	6.2	9.5	5.9	6.6	6.4	5.0	7.3
Under \$5 million <sup>2</sup> .....	5.0	4.5	4.6	(2.2)	1.3	4.6	4.0	4.1	(2.5)	0.5
\$5 million to \$10 million.....	3.4	6.4	4.3	2.5	2.7	2.9	5.9	3.8	2.2	2.0
\$10 million to \$25 million.....	4.5	5.9	4.6	2.3	4.4	3.8	5.0	3.9	2.0	3.5
\$25 million to \$50 million.....	1.8	3.5	3.7	2.2	0.2	1.4	2.3	3.3	1.8	(0.2)
\$50 million to \$100 million.....	3.2	5.7	4.7	1.4	4.2	2.6	4.7	3.7	0.8	3.3
\$100 million to \$250 million.....	4.9	4.9	6.4	6.0	2.4	3.7	3.7	5.1	6.1	1.6
\$250 million to \$1,000 million.....	1.1	0.0	5.0	3.7	2.3	0.3	(1.4)	3.2	2.1	1.1
\$1,000 million and over.....	9.7	10.7	10.2	7.4	11.8	7.2	8.0	7.3	6.1	9.1

<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 x.)

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

(Percent)

Industry	Income before income taxes <sup>1</sup>					Income after income taxes <sup>1</sup>				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
All manufacturing <sup>2</sup> .....	8.0	14.2	13.5	8.7	16.0	5.5	10.2	9.3	6.0	11.7
All nondurable manufacturing.....	18.5	22.2	22.3	16.3	25.2	14.0	16.5	16.1	13.2	19.2
Food.....	22.8	25.0	27.6	25.3	22.5	16.2	18.5	20.4	17.7	16.2
Beverage and tobacco products.....	43.4	54.8	72.7	28.0	39.1	29.4	38.0	51.0	24.8	27.1
Textile mills and textile product mills.....	2.4	16.2	10.4	(4.0)	0.6	1.8	12.6	8.8	(6.1)	(1.0)
Apparel and leather products.....	22.5	(8.6)	36.5	26.2	16.4	18.2	(12.3)	27.6	19.8	9.3
Paper.....	4.1	6.5	7.6	(4.8)	0.6	4.2	5.5	6.2	(1.2)	1.8
Printing and related support activities.....	17.8	28.5	27.4	22.9	13.0	14.9	22.7	19.6	17.9	8.7
Petroleum and coal products.....	9.0	13.3	9.3	9.2	26.6	7.8	10.4	7.2	9.8	21.8
Chemicals.....	25.7	28.8	23.4	26.9	31.9	19.0	21.7	16.1	21.5	24.0
Basic chemicals, resins, and synthetics <sup>3</sup> .....	4.2	10.5	10.2	(3.8)	7.1	2.2	9.0	8.4	0.4	4.9
Pharmaceuticals and medicines <sup>3</sup> .....	40.9	36.4	28.0	45.3	48.0	31.5	25.7	19.2	35.8	37.4
All other chemicals <sup>3</sup> .....	19.2	33.8	27.4	21.4	23.4	12.7	27.2	17.7	14.7	15.2
Plastics and rubber products.....	11.5	22.2	19.6	(29.8)	8.8	8.7	18.8	15.6	(36.4)	5.8
All durable manufacturing.....	0.3	8.2	6.8	2.9	9.0	(0.7)	5.5	4.1	0.4	6.0
Wood products.....	4.8	24.2	14.8	(2.7)	0.9	6.5	17.4	13.3	(4.2)	0.4
Nonmetallic mineral products.....	(5.5)	15.9	(6.6)	(9.8)	(6.5)	(3.9)	12.0	(12.0)	(7.2)	(5.5)
Primary metals.....	(0.9)	6.2	1.5	(25.7)	(4.0)	(1.9)	3.4	0.4	(20.9)	(4.1)
Iron, steel, and ferroalloys <sup>3</sup> .....	(17.4)	(0.6)	1.0	(51.6)	(26.5)	(15.0)	(6.1)	(2.2)	(40.7)	(24.1)
Nonferrous metals <sup>3</sup> .....	4.9	6.0	0.4	(21.6)	3.8	2.7	4.7	0.4	(18.2)	2.8
Foundries <sup>3</sup> .....	6.6	17.9	6.7	3.7	2.8	4.3	14.7	5.0	2.9	1.9
Fabricated metal products.....	13.4	19.6	17.9	1.2	12.2	9.7	16.2	14.1	(2.4)	8.7
Machinery.....	(12.3)	1.5	2.2	3.3	7.2	(13.6)	(1.3)	0.0	1.9	5.5
Computer and electronic products.....	(7.7)	(5.8)	(1.1)	0.4	3.8	(8.1)	(5.8)	(3.1)	(3.5)	0.7
Computer and peripheral equipment <sup>3</sup> .....	6.0	5.5	13.5	14.4	14.0	5.6	4.9	11.6	9.3	10.6
Communications equipment <sup>3</sup> .....	(28.4)	(23.4)	(5.8)	(5.7)	2.2	(27.1)	(20.7)	(9.6)	(11.9)	(2.7)
All other electronic products <sup>3</sup> .....	(2.5)	(1.3)	(4.5)	(2.6)	0.3	(3.9)	(2.4)	(5.6)	(4.8)	(1.9)
Electrical equipment, appliances, and components.....	24.9	28.6	26.3	20.9	21.7	19.0	23.3	20.6	15.1	17.4
Transportation equipment.....	2.8	20.4	7.3	3.4	16.3	5.0	15.5	6.2	3.7	13.0
Motor vehicles and parts <sup>3</sup> .....	(7.4)	18.6	(0.4)	7.0	17.9	(0.5)	13.5	0.9	6.0	15.2
Aerospace products and parts <sup>3</sup> .....	21.6	23.1	18.9	(7.7)	12.0	15.7	19.3	14.7	(2.8)	8.5
Furniture and related products.....	18.4	20.6	21.0	16.1	13.3	13.2	15.9	17.2	11.0	7.6
Miscellaneous manufacturing.....	19.3	21.9	27.9	16.3	20.2	14.4	15.3	21.4	12.0	15.0
All mining <sup>2</sup> .....	3.9	7.0	8.2	1.1	18.1	3.7	5.8	6.5	0.2	13.9
All wholesale trade <sup>2</sup> .....	12.3	17.0	17.2	14.2	11.9	8.1	11.9	12.0	9.3	8.2
All retail trade <sup>2</sup> .....	19.0	22.4	19.7	30.1	NA	11.3	14.6	12.5	18.9	NA

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

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

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

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

(Percent)

Asset size	Income before income taxes <sup>1</sup>					Income after income taxes <sup>1</sup>				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
All manufacturing.....	8.0	14.2	13.5	8.7	16.0	5.5	10.2	9.3	6.0	11.7
Under \$5 million <sup>2</sup> .....	21.4	26.4	27.6	(10.0)	17.1	19.0	23.8	25.6	(12.5)	13.9
\$5 million to \$10 million.....	12.7	19.9	22.0	3.2	12.2	10.6	17.2	19.2	2.1	9.5
\$10 million to \$25 million.....	10.8	14.9	15.7	(5.1)	8.7	8.4	11.9	12.4	(6.3)	6.2
\$25 million to \$50 million.....	(1.9)	12.0	9.1	3.4	3.7	(3.7)	8.4	6.2	2.0	2.0
\$50 million to \$100 million.....	7.1	14.9	8.8	(2.2)	7.3	5.3	10.4	5.9	(4.2)	4.4
\$100 million to \$250 million.....	5.8	10.1	11.1	7.9	4.1	2.8	6.0	7.8	7.0	1.7
\$250 million to \$1,000 million.....	(2.9)	3.7	7.5	2.5	3.2	(4.2)	0.2	2.6	(1.8)	(0.5)
\$1,000 million and over.....	8.8	14.9	13.7	10.9	18.6	6.1	10.8	9.3	8.2	14.0
All durable manufacturing.....	0.3	8.2	6.8	2.9	9.0	(0.7)	5.5	4.1	0.4	6.0
Under \$5 million <sup>2</sup> .....	19.5	27.8	28.6	(8.9)	22.1	16.8	25.4	26.8	(11.8)	19.3
\$5 million to \$10 million.....	10.8	14.2	22.1	(1.0)	11.7	8.8	11.4	19.2	(2.0)	9.2
\$10 million to \$25 million.....	6.2	9.0	13.4	(14.7)	3.5	4.0	6.5	9.9	(15.8)	1.6
\$25 million to \$50 million.....	(7.2)	10.2	5.1	(0.4)	5.8	(9.0)	7.7	1.6	(1.6)	4.1
\$50 million to \$100 million.....	3.8	9.8	3.2	(6.3)	1.8	2.2	5.1	0.9	(8.0)	(0.7)
\$100 million to \$250 million.....	1.0	7.0	4.9	0.3	2.3	(1.6)	2.8	2.3	(1.4)	0.1
\$250 million to \$1,000 million.....	(5.9)	5.4	3.5	(2.4)	1.1	(6.7)	2.4	(1.1)	(6.2)	(2.4)
\$1,000 million and over.....	(0.1)	7.6	6.0	5.3	10.3	(0.9)	5.1	3.5	2.8	7.2
All nondurable manufacturing.....	18.5	22.2	22.3	16.3	25.2	14.0	16.5	16.1	13.2	19.2
Under \$5 million <sup>2</sup> .....	25.5	23.7	25.5	(12.4)	6.9	23.6	20.8	23.0	(13.9)	3.0
\$5 million to \$10 million.....	17.5	32.6	21.8	13.0	13.3	15.3	29.8	19.2	11.5	10.2
\$10 million to \$25 million.....	17.8	24.3	19.6	9.4	17.2	15.2	20.6	16.6	8.3	13.7
\$25 million to \$50 million.....	7.8	14.8	16.0	9.1	0.8	6.1	9.5	14.1	7.3	(0.8)
\$50 million to \$100 million.....	12.8	23.6	19.1	5.7	16.1	10.6	19.5	14.9	3.1	12.3
\$100 million to \$250 million.....	14.5	15.5	21.7	21.4	7.7	10.9	11.5	17.2	21.7	5.1
\$250 million to \$1,000 million.....	3.4	0.1	16.2	12.1	7.4	1.0	(4.5)	10.4	6.8	3.5
\$1,000 million and over.....	20.0	23.9	22.9	17.7	28.6	15.0	17.9	16.3	14.6	22.1

<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 x.)

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

Year and quarter	Annual rate of profit on stockholders' equity (percent)		Profit per dollar of sales (cents)		Year and quarter	Annual rate of profit on stockholders' equity (percent)		Profit per dollar of sales (cents)	
	Before taxes	After taxes	Before taxes	After taxes		Before taxes	After taxes	Before taxes	After taxes
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 .....	8.0	5.5	3.6	2.5
2 .....	12.3	8.6	4.7	3.3	2 .....	14.2	10.2	6.0	4.3
3 .....	10.3	6.5	3.9	2.5	3 .....	13.5	9.3	5.8	4.0
4 .....	4.4	3.1	1.7	1.2	4 .....	8.7	6.0	3.6	2.5
1992 Q1 .....	(25.7)	(17.5)	(9.6)	(6.5)	2003 Q1 .....	16.0	11.7	6.8	4.9
2 .....	16.1	11.4	5.7	4.0					
3 .....	14.0	10.4	5.1	3.8					
4 .....	6.9	3.7	2.4	1.3					

<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
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	3.7	5.9	5.6
2 .....	7.0	5.8	9.1	7.5
3 .....	8.2	6.5	10.7	8.5
4 .....	1.1	0.2	1.4	0.2
2003 Q1 .....	18.1	13.9	21.2	16.3

<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
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	12.3	8.1	2.0	1.3
2	17.0	11.9	2.7	1.9
3	17.2	12.0	2.7	1.9
4	14.2	9.3	2.2	1.4
2003 Q1	11.9	8.2	1.9	1.3

<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
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 .....	22.4	14.6	4.2	2.7
3 .....	19.7	12.5	3.7	2.4
4 .....	30.1	18.9	5.3	3.3
2003 Q1 .....	NA	NA	NA	NA

<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. . . . .	4,860,468	100	6,911	247,578	100	200
Under \$10 million . . . . .	167,685	3	3,147	115	0	8
\$10 million and over . . . . .	4,692,783	97	3,764	247,462	100	192
\$10 million to \$25 million. . . . .	82,519	2	921	68	0	2
\$25 million to \$50 million. . . . .	61,870	1	504	1,280	1	15
\$50 million to \$100 million. . . . .	80,980	2	467	3,611	1	29
\$100 million to \$250 million . . . . .	138,776	3	528	6,789	3	32
\$250 million to \$1,000 million. . . . .	409,285	8	769	36,209	15	59
\$1,000 million and over . . . . .	3,919,354	81	575	199,506	81	55
	Wholesale trade <sup>2</sup>			Retail trade <sup>2 8</sup>		
	Total assets <sup>3</sup>		Number of active corps. in sample <sup>6</sup>	Total assets <sup>3</sup>		Number of active corps. in sample <sup>7</sup>
	Million dollars	Percent		Million dollars	Percent	
All asset sizes. . . . .	580,292	100	994	702,903	100	490
Under \$10 million . . . . .	164	0	18	99	0	5
\$10 million and over . . . . .	580,128	100	976	702,804	100	485
\$10 million to \$25 million. . . . .	1,668	0	35	579	0	14
\$25 million to \$50 million. . . . .	10,030	2	113	4,431	1	49
\$50 million to \$100 million. . . . .	32,659	6	247	12,944	2	93
\$100 million to \$250 million . . . . .	50,197	9	226	23,238	3	102
\$250 million to \$1,000 million. . . . .	128,062	22	255	71,321	10	131
\$1,000 million and over . . . . .	357,513	62	100	590,292	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.

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

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

Industry	Relative Standard Error in percent <sup>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	505
All nondurable manufacturing .....	0.3	0.4	0.5	0.2	310
Food .....	1.1	1.4	2.1	0.8	111
Beverage and tobacco products .....	0.9	1.4	1.6	0.4	50
Textile mills and textile product mills .....	2.8	7.7	2.6	2.2	65
Apparel and leather products .....	2.3	2.3	3.0	1.7	99
Paper .....	0.9	1.0	1.1	0.6	53
Printing and related support activities .....	3.1	3.7	4.8	2.7	134
Petroleum and coal products .....	0.5	0.2	0.8	0.2	24
Chemicals .....	0.4	0.5	0.5	0.2	191
Basic chemicals, resins, and synthetics <sup>3</sup> .....	0.7	0.5	0.7	0.3	47
Pharmaceuticals and medicines <sup>3</sup> .....	0.5	1.1	0.7	0.4	178
All other chemicals <sup>3</sup> .....	0.8	0.8	1.6	0.5	51
Plastics and rubber products .....	1.8	2.1	1.8	1.4	98
All durable manufacturing .....	0.3	0.3	0.4	0.2	399
Wood products .....	3.0	3.8	4.0	2.7	65
Nonmetallic mineral products .....	1.5	1.5	1.9	0.8	88
Primary metals .....	1.5	1.5	1.8	1.0	56
Iron, steel, and ferroalloys <sup>3</sup> .....	2.3	1.5	2.8	2.0	31
Nonferrous metals <sup>3</sup> .....	2.2	1.5	2.3	0.9	33
Foundries <sup>3</sup> .....	3.7	8.4	4.8	3.5	33
Fabricated metal products .....	1.5	2.0	2.1	1.1	194
Machinery .....	0.9	1.0	1.1	0.4	119
Computer and electronic products .....	0.5	0.5	0.8	0.3	172
Computer and peripheral equipment <sup>3</sup> .....	0.7	0.4	1.2	0.4	87
Communications equipment <sup>3</sup> .....	1.1	1.5	2.5	0.8	61
All other electronic products <sup>3</sup> .....	0.8	0.6	1.1	0.5	135
Electrical equipment, appliances, and components .....	0.9	0.8	1.5	0.5	56
Transportation equipment .....	0.4	0.6	0.5	0.2	102
Motor vehicles and parts <sup>3</sup> .....	0.5	0.7	1.0	0.3	87
Aerospace products and parts <sup>3</sup> .....	0.5	0.9	0.7	0.3	30
Furniture and related products .....	3.1	3.8	3.6	2.5	75
Miscellaneous manufacturing .....	3.4	2.1	3.4	1.7	209
All mining .....	0.2	0.1	0.0	0.1	11
All wholesale trade .....	0.4	0.4	0.4	0.3	122
All retail trade .....	0.0	0.0	0.0	0.0	0

<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 x) in the Introduction.

<sup>2</sup>First quarter 2003.

<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>								
1992.....	704,529	718,032	730,006	736,992	(42,814)	24,176	25,992	14,788
1993.....	743,627	751,185	753,552	766,429	12,530	19,393	23,520	27,772
1994.....	784,454	803,050	825,303	841,765	36,357	41,168	45,387	52,153
1995.....	871,259	872,739	883,522	899,885	52,703	51,999	49,299	44,311
1996.....	914,227	932,520	948,207	961,586	51,098	54,020	61,132	58,909
1997.....	965,855	972,080	986,472	995,756	60,513	61,964	61,737	60,608
1998.....	989,878	981,313	985,662	994,336	74,314	49,334	60,955	50,129
1999.....	1,003,095	1,025,849	1,047,789	1,072,700	59,285	63,855	66,810	68,102
2000.....	1,120,413	1,126,314	1,145,717	1,122,145	76,482	71,712	74,096	48,119
2001.....	1,115,692	1,090,908	1,060,995	1,028,999	(1,219)	17,269	11,368	8,845
2002.....	1,024,953	1,046,524	1,064,918	1,076,216	23,426	39,837	44,334	32,869
2003.....	1,103,017				51,433			
<b>All nondurable manufacturing:</b>								
1992.....	367,386	374,397	378,469	379,944	(4,213)	17,973	17,074	15,105
1993.....	381,848	382,657	379,410	381,288	12,707	15,292	11,668	15,956
1994.....	387,220	394,755	405,711	410,029	18,959	19,823	22,402	26,640
1995.....	425,580	427,633	430,810	436,088	25,849	28,174	27,542	22,348
1996.....	442,130	452,279	457,649	463,340	28,021	28,260	32,032	30,639
1997.....	463,131	456,299	461,124	464,129	33,365	30,603	30,380	28,979
1998.....	452,186	445,771	443,361	440,605	29,739	28,419	30,617	17,978
1999.....	445,465	452,379	460,933	476,346	26,509	28,706	31,135	31,211
2000.....	506,864	513,963	527,800	505,213	37,574	38,364	36,830	29,651
2001.....	507,691	505,032	489,191	472,506	31,727	33,891	26,805	19,804
2002.....	462,956	477,638	494,367	512,220	26,826	29,612	30,955	28,522
2003.....	533,707				37,732			
<b>All durable manufacturing:</b>								
1992.....	337,143	343,635	351,537	357,043	(38,601)	6,203	8,918	(317)
1993.....	361,779	368,528	374,142	385,141	(177)	4,101	11,852	11,816
1994.....	397,234	408,295	419,592	431,736	17,398	21,345	22,985	25,513
1995.....	445,679	445,106	452,712	463,797	26,854	23,825	21,757	21,963
1996.....	472,097	480,241	490,558	498,246	23,077	25,760	29,100	28,270
1997.....	502,724	515,781	525,348	531,627	27,148	31,361	31,357	31,629
1998.....	537,692	535,542	542,301	553,731	44,575	20,915	30,338	32,151
1999.....	557,630	573,470	586,856	596,354	32,776	35,149	35,675	36,891
2000.....	613,549	612,351	617,917	616,932	38,908	33,348	37,266	18,468
2001.....	608,001	585,876	571,804	556,493	(32,946)	(16,622)	(15,437)	(10,959)
2002.....	561,997	568,886	570,551	563,996	(3,400)	10,225	13,379	4,347
2003.....	569,310				13,701			

<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.

# Guide to Quarterly Financial Statistics

Table no.	Title	Page(s)
<b>ALL MANUFACTURING</b>		
1.0	Income Statement—Total and with assets under \$25 million .....	2, 3
1.1	Balance Sheet—Total and with assets under \$25 million .....	4, 5
18.0	Income Statement—Total and with assets under \$5 million, \$5-\$10 million, \$10-\$25 million.....	70, 71
18.1	Balance Sheet—Total and with assets under \$5 million, \$5-\$10 million, \$10-\$25 million.....	72, 73
51.0	Income Statement—Assets \$25 million and over .....	142
51.1	Balance Sheet—Assets \$25 million and over .....	144
52.0	Income Statement—Assets \$25-\$50 million .....	146
52.1	Balance Sheet—Assets \$25-\$50 million .....	148
53.0	Income Statement—Assets \$50-\$100 million.....	150
53.1	Balance Sheet—Assets \$50-\$100 million .....	152
54.0	Income Statement—Assets \$100-\$250 million.....	154
54.1	Balance Sheet—Assets \$100-\$250 million .....	156
55.0	Income Statement—Assets \$250 million-\$1 billion .....	158
55.1	Balance Sheet—Assets \$250 million-\$1 billion .....	160
56.0	Income Statement—Assets \$1 billion and over .....	162
56.1	Balance Sheet—Assets \$1 billion and over .....	164
<b>ALL NONDURABLE MANUFACTURING</b>		
1.0	Income Statement—Total and with assets under \$25 million .....	3
1.1	Balance Sheet—Total and with assets under \$25 million .....	5
19.0	Income Statement—Total and with assets under \$5 million, \$5-\$10 million, \$10-\$25 million.....	74, 75
19.1	Balance Sheet—Total and with assets under \$5 million, \$5-\$10 million, \$10-\$25 million.....	76, 77
51.0	Income Statement—Assets \$25 million and over .....	143
51.1	Balance Sheet—Assets \$25 million and over .....	145
52.0	Income Statement—Assets \$25-\$50 million .....	147
52.1	Balance Sheet—Assets \$25-\$50 million .....	149
53.0	Income Statement—Assets \$50-\$100 million.....	151
53.1	Balance Sheet—Assets \$50-\$100 million .....	153
54.0	Income Statement—Assets \$100-\$250 million.....	155
54.1	Balance Sheet—Assets \$100-\$250 million .....	157
55.0	Income Statement—Assets \$250 million-\$1 billion .....	159
55.1	Balance Sheet—Assets \$250 million-\$1 billion .....	161
56.0	Income Statement—Assets \$1 billion and over .....	163
56.1	Balance Sheet—Assets \$1 billion and over .....	165
<b>FOOD (NAICS 311)</b>		
2.0	Income Statement—Total and with assets under \$25 million .....	6, 7
2.1	Balance Sheet—Total and with assets under \$25 million .....	8, 9
21.0	Income Statement—Assets \$25 million and over .....	82
21.1	Balance Sheet—Assets \$25 million and over .....	83
<b>BEVERAGE AND TOBACCO PRODUCTS (NAICS 312)</b>		
2.0	Income Statement—Total and with assets under \$25 million .....	7
2.1	Balance Sheet—Total and with assets under \$25 million .....	9
22.0	Income Statement—Assets \$25 million and over .....	84
22.1	Balance Sheet—Assets \$25 million and over .....	85
<b>TEXTILE MILLS AND TEXTILE PRODUCT MILLS (NAICS 313 and 314)</b>		
3.0	Income Statement—Total and with assets under \$25 million .....	10,11
3.1	Balance Sheet—Total and with assets under \$25 million .....	12,13
23.0	Income Statement—Assets \$25 million and over .....	86
23.1	Balance Sheet—Assets \$25 million and over .....	87
<b>APPAREL AND LEATHER PRODUCTS (NAICS 315 and 316)</b>		
3.0	Income Statement—Total and with assets under \$25 million .....	11
3.1	Balance Sheet—Total and with assets under \$25 million .....	13
24.0	Income Statement—Assets \$25 million and over .....	88
24.1	Balance Sheet—Assets \$25 million and over .....	89

## Guide to Quarterly Financial Statistics—Con.

Table no.	Title	Page(s)
<b>PAPER (NAICS 322)</b>		
4.0	Income Statement—Total and with assets under \$25 million .....	14, 15
4.1	Balance Sheet—Total and with assets under \$25 million .....	16, 17
25.0	Income Statement—Total and with assets \$25 million and over .....	90
25.1	Balance Sheet—Assets \$25 million and over .....	91
<b>PRINTING AND RELATED SUPPORT ACTIVITIES (NAICS 323)</b>		
4.0	Income Statement—Total and with assets under \$25 million .....	15
4.1	Balance Sheet—Total and with assets under \$25 million .....	17
26.0	Income Statement—Assets \$25 million and over .....	92
26.1	Balance Sheet—Assets \$25 million and over .....	93
<b>PETROLEUM AND COAL PRODUCTS (NAICS 324)</b>		
5.0	Income Statement—Total and with assets under \$25 million .....	18, 19
5.1	Balance Sheet—Total and with assets under \$25 million .....	20, 21
27.0	Income Statement—Assets \$25 million and over .....	94
27.1	Balance Sheet—Assets \$25 million and over .....	95
<b>CHEMICALS (NAICS 325)</b>		
5.0	Income Statement—Total and with assets under \$25 million .....	19
5.1	Balance Sheet—Total and with assets under \$25 million .....	21
28.0	Income Statement—Assets \$25 million and over .....	96
28.1	Balance Sheet—Assets \$25 million and over .....	97
<b>BASIC CHEMICALS, RESINS, AND SYNTHETICS (NAICS 3251 and 3252)</b>		
6.0	Income Statement—Total and with assets under \$25 million .....	22, 23
6.1	Balance Sheet—Total and with assets under \$25 million .....	24, 25
29.0	Income Statement—Assets \$25 million and over .....	98
29.1	Balance Sheet—Assets \$25 million and over .....	99
<b>PHARMACEUTICALS AND MEDICINES (NAICS 3254)</b>		
6.0	Income Statement—Total and with assets under \$25 million .....	23
6.1	Balance Sheet—Total and with assets under \$25 million .....	25
30.0	Income Statement—Assets \$25 million and over .....	100
30.1	Balance Sheet—Assets \$25 million and over .....	101
<b>ALL OTHER CHEMICALS (NAICS 3253, 3255, 3256, and 3259)</b>		
7.0	Income Statement—Total and with assets under \$25 million .....	26, 27
7.1	Balance Sheet—Total and with assets under \$25 million .....	28, 29
31.0	Income Statement—Assets \$25 million and over .....	102
31.1	Balance Sheet—Assets \$25 million and over .....	103
<b>PLASTICS AND RUBBER PRODUCTS (NAICS 326)</b>		
7.0	Income Statement—Total assets under \$25 million .....	27
7.1	Balance Sheet—Total and with assets under \$25 million .....	29
32.0	Income Statement—Assets \$25 million and over .....	104
32.1	Balance Sheet—Assets \$25 million and over .....	105

## Guide to Quarterly Financial Statistics—Con.

Table no.	Title	Page(s)
<b>ALL DURABLE MANUFACTURING</b>		
8.0	Income Statement—Total and with assets under \$25 million .....	30, 31
8.1	Balance Sheet—Total and with assets under \$25 million .....	32, 33
20.0	Income Statement—Total and with assets under \$5 million, \$5-\$10 million, \$10-\$25 million.....	78, 79
20.1	Balance Sheet—Total and with assets under \$5 million, \$5-\$10 million, \$10-\$25 million.....	80, 81
51.0	Income Statement—Assets \$25 million and over .....	143
51.1	Balance Sheet—Assets \$25 million and over .....	145
52.0	Income Statement—Assets \$25-\$50 million.....	147
52.1	Balance Sheet—Assets \$25-\$50 million .....	149
53.0	Income Statement—Assets \$50-\$100 million.....	151
53.1	Balance Sheet—Assets \$50-\$100 million .....	153
54.0	Income Statement—Assets \$100-\$250 million .....	155
54.1	Balance Sheet—Assets \$100-\$250 million .....	157
55.0	Income Statement—Assets \$250 million-\$1 billion .....	159
55.1	Balance Sheet—Assets \$250 million-\$1 billion .....	161
56.0	Income Statement—Assets \$1 billion and over .....	163
56.1	Balance Sheet—Assets \$1 billion and over .....	165
<b>WOOD PRODUCTS (NAICS 321)</b>		
8.0	Income Statement—Total and with assets under \$25 million .....	31
8.1	Balance Sheet—Total and with assets under \$25 million .....	33
33.0	Income Statement—Assets \$25 million and over .....	106
33.1	Balance Sheet—Assets \$25 million and over .....	107
<b>NONMETALLIC MINERAL PRODUCTS (NAICS 327)</b>		
9.0	Income Statement—Total and with assets under \$25 million .....	34, 35
9.1	Balance Sheet—Total and with assets under \$25 million .....	36, 37
34.0	Income Statement—Assets \$25 million and over .....	108
34.1	Balance Sheet—Assets \$25 million and over .....	109
<b>PRIMARY METALS (NAICS 331)</b>		
9.0	Income Statement—Total and with assets under \$25 million .....	35
9.1	Balance Sheet—Total and with assets under \$25 million .....	37
35.0	Income Statement—Assets \$25 million and over .....	110
35.1	Balance Sheet—Assets \$25 million and over .....	111
<b>IRON, STEEL, AND FERROALLOYS (NAICS 3311 and 3312)</b>		
10.0	Income Statement—Total and with assets under \$25 million .....	38, 39
10.1	Balance Sheet—Total and with assets under \$25 million .....	40, 41
36.0	Income Statement—Assets \$25 million and over .....	112
36.1	Balance Sheet—Assets \$25 million and over .....	113
<b>NONFERROUS METALS (NAICS 3313 and 3314)</b>		
10.0	Income Statement—Total and with assets under \$25 million .....	39
10.1	Balance Sheet—Total and with assets under \$25 million .....	41
37.0	Income Statement—Assets \$25 million and over .....	114
37.1	Balance Sheet—Assets \$25 million and over .....	115
<b>FOUNDRIES (NAICS 3315)</b>		
11.0	Income Statement—Total and with assets under \$25 million .....	42, 43
11.1	Balance Sheet—Total and with assets under \$25 million .....	44, 45
38.0	Income Statement—Assets \$25 million and over .....	116
38.1	Balance Sheet—Assets \$25 million and over .....	117
<b>FABRICATED METAL PRODUCTS (NAICS 332)</b>		
11.0	Income Statement—Total and with assets under \$25 million .....	43
11.1	Balance Sheet—Total and with assets under \$25 million .....	45
39.0	Income Statement—Assets \$25 million and over .....	118
39.1	Balance Sheet—Assets \$25 million and over .....	119

## Guide to Quarterly Financial Statistics—Con.

Table no.	Title	Page(s)
	<b>MACHINERY (NAICS 333)</b>	
12.0	Income Statement—Total and with assets under \$25 million .....	46, 47
12.1	Balance Sheet—Total and with assets under \$25 million .....	48, 49
40.0	Income Statement—Assets \$25 million and over .....	120
40.1	Balance Sheet—Assets \$25 million and over .....	121
	<b>COMPUTER AND ELECTRONIC PRODUCTS (NAICS 334)</b>	
12.0	Income Statement—Total and with assets under \$25 million .....	47
12.1	Balance Sheet—Total and with assets under \$25 million .....	49
41.0	Income Statement—Assets \$25 million and over .....	122
41.1	Balance Sheet—Assets \$25 million and over .....	123
	<b>COMPUTER AND PERIPHERAL EQUIPMENT (NAICS 3341)</b>	
13.0	Income Statement—Total and with assets under \$25 million .....	50, 51
13.1	Balance Sheet—Total and with assets under \$25 million .....	52, 53
42.0	Income Statement—Assets \$25 million and over .....	124
42.1	Balance Sheet—Assets \$25 million and over .....	125
	<b>COMMUNICATIONS EQUIPMENT (NAICS 3342)</b>	
13.0	Income Statement—Total and with assets under \$25 million .....	51
13.1	Balance Sheet—Total and with assets under \$25 million .....	53
43.0	Income Statement—Assets \$25 million and over .....	126
43.1	Balance Sheet—Assets \$25 million and over .....	127
	<b>ALL OTHER ELECTRONIC PRODUCTS (NAICS 3343-3346)</b>	
14.0	Income Statement—Total and with assets under \$25 million .....	54, 55
14.1	Balance Sheet—Total and with assets under \$25 million .....	56, 57
44.0	Income Statement—Assets \$25 million and over .....	128
44.1	Balance Sheet—Assets \$25 million and over .....	129
	<b>ELECTRICAL EQUIPMENT, APPLIANCES, AND COMPONENTS (NAICS 335)</b>	
14.0	Income Statement—Total and with assets under \$25 million .....	55
14.1	Balance Sheet—Total and with assets under \$25 million .....	57
45.0	Income Statement—Assets \$25 million and over .....	130
45.1	Balance Sheet—Assets \$25 million and over .....	131
	<b>TRANSPORTATION EQUIPMENT (NAICS 336)</b>	
15.0	Income Statement—Total and with assets under \$25 million .....	58, 59
15.1	Balance Sheet—Total and with assets under \$25 million .....	60, 61
46.0	Income Statement—Assets \$25 million and over .....	132
46.1	Balance Sheet—Assets \$25 million and over .....	133
	<b>MOTOR VEHICLES AND PARTS (NAICS 3361-3363)</b>	
15.0	Income Statement—Total and with assets under \$25 million .....	59
15.1	Balance Sheet—Total and with assets under \$25 million .....	61
47.0	Income Statement—Assets \$25 million and over .....	134
47.1	Balance Sheet—Assets \$25 million and over .....	135

## Guide to Quarterly Financial Statistics—Con.

Table no.	Title	Page(s)
<b>AEROSPACE PRODUCTS AND PARTS (NAICS 3364)</b>		
16.0	Income Statement—Total and with assets under \$25 million .....	62, 63
16.1	Balance Sheet—Total and with assets under \$25 million .....	64, 65
48.0	Income Statement—Assets \$25 million and over .....	136
48.1	Balance Sheet—Assets \$25 million and over .....	137
<b>FURNITURE AND RELATED PRODUCTS (NAICS 337)</b>		
16.0	Income Statement—Total and with assets under \$25 million .....	63
16.1	Balance Sheet—Total and with assets under \$25 million .....	65
49.0	Income Statement—Assets \$25 million and over .....	138
49.1	Balance Sheet—Assets \$25 million and over .....	139
<b>MISCELLANEOUS MANUFACTURING (NAICS 339)</b>		
17.0	Income Statement—Total and with assets under \$25 million .....	66, 67
17.1	Balance Sheet—Total and with assets under \$25 million .....	68, 69
50.0	Income Statement—Assets \$25 million and over .....	140
50.1	Balance Sheet—Assets \$25 million and over .....	141
<b>ALL MINING</b>		
57.0	Income Statement—Assets \$50 million and over .....	166
57.1	Balance Sheet—Assets \$50 million and over .....	168
<b>ALL WHOLESALE TRADE</b>		
57.0	Income Statement—Assets \$50 million and over .....	167
57.1	Balance Sheet—Assets \$50 million and over .....	169
<b>WHOLESALE TRADE, DURABLE GOODS (NAICS 421)</b>		
57.0	Income Statement—Assets \$50 million and over .....	167
57.1	Balance Sheet—Assets \$50 million and over .....	169
<b>WHOLESALE TRADE, NONDURABLE GOODS (NAICS 422)</b>		
57.0	Income Statement—Assets \$50 million and over .....	167
57.1	Balance Sheet—Assets \$50 million and over .....	169
<b>ALL RETAIL TRADE</b>		
58.0	Income Statement—Assets \$50 million and over .....	170
58.1	Balance Sheet—Assets \$50 million and over .....	172
<b>FOOD AND BEVERAGE STORES (NAICS 445)</b>		
58.0	Income Statement—Assets \$50 million and over .....	171
58.1	Balance Sheet—Assets \$50 million and over .....	173
<b>CLOTHING AND GENERAL MERCHANDISE STORES (NAICS 448 and 452)</b>		
58.0	Income Statement—Assets \$50 million and over .....	171
58.1	Balance Sheet—Assets \$50 million and over .....	173
<b>ALL OTHER RETAIL TRADE</b>		
58.0	Income Statement—Assets \$50 million and over .....	171
58.1	Balance Sheet—Assets \$50 million and over .....	173



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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				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
	(million dollars)				
Net sales, receipts, and operating revenues .....	994,073	1,072,624	1,065,544	1,081,127	1,069,675
Depreciation, depletion, and amortization of property, plant, and equipment .....	40,208	40,734	40,968	41,355	40,804
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	907,114	960,478	961,891	989,431	972,095
<b>Income (or loss) from operations</b> .....	46,751	71,412	62,684	50,341	56,776
Interest expense .....	20,897	20,754	20,639	20,652	19,812
All other nonoperating income (expense) .....	10,201	13,854	19,835	9,191	35,249
<b>Income (or loss) before income taxes</b> .....	36,055	64,513	61,880	38,880	72,213
Provision for current and deferred domestic income taxes .....	11,340	18,037	19,261	12,180	19,317
<b>Income (or loss) after income taxes</b> .....	24,716	46,476	42,619	26,701	52,896
Cash dividends charged to retained earnings in current quarter .....	24,455	26,234	25,886	27,725	22,314
<b>Net income retained in business</b> .....	261	20,241	16,733	(1,025)	30,582
Retained earnings at beginning of quarter .....	1,012,475	950,387	972,044	974,842	972,912
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(38,659)	(9,051)	(12,942)	(14,237)	(12,143)
<b>Retained earnings at end of quarter</b> .....	974,077	961,577	975,835	959,581	991,351
	(percent of net sales)				
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	3.8	3.8	3.8
All other operating costs and expenses .....	91.3	89.5	90.3	91.5	90.9
<b>Income (or loss) from operations</b> .....	4.7	6.7	5.9	4.7	5.3
Interest expense .....	2.1	1.9	1.9	1.9	1.9
All other nonoperating income (expense) .....	1.0	1.3	1.9	0.9	3.3
<b>Income (or loss) before income taxes</b> .....	3.6	6.0	5.8	3.6	6.8
Provision for current and deferred domestic income taxes .....	1.1	1.7	1.8	1.1	1.8
<b>Income (or loss) after income taxes</b> .....	2.5	4.3	4.0	2.5	4.9
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	8.03	14.16	13.47	8.70	16.01
After income taxes .....	5.50	10.20	9.28	5.97	11.73
Annual rate of profit on total assets:					
Before income taxes .....	3.05	5.41	5.17	3.22	5.94
After income taxes .....	2.09	3.90	3.56	2.21	4.35
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)					
Total current assets to total current liabilities .....	1.24	1.24	1.25	1.23	1.25
Total cash, U.S. government and other securities to total current liabilities .....	0.24	0.24	0.25	0.25	0.25
Total stockholders' equity to total debt .....	1.39	1.42	1.46	1.41	1.42

All Manufacturing Assets Under \$25 Million					All Nondurable Manufacturing					All Nondurable Manufacturing Assets Under \$25 Million				
1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
119,496	129,107	129,296	122,916	119,399	447,635	488,077	500,196	511,809	516,719	44,602	48,019	48,794	46,546	44,871
3,553	3,725	3,813	4,043	3,638	17,958	18,102	18,740	18,419	18,767	1,312	1,353	1,440	1,475	1,421
110,071	117,717	118,139	118,548	110,832	396,618	426,085	441,849	460,405	460,115	40,777	43,550	44,540	44,413	41,883
5,871	7,665	7,344	325	4,929	33,059	43,890	39,606	32,985	37,837	2,512	3,116	2,813	658	1,568
1,415	1,435	1,432	1,389	1,240	10,776	10,766	10,825	10,698	10,173	519	493	532	488	460
57	(257)	588	(420)	(88)	12,961	9,845	15,296	9,246	21,567	24	(50)	(83)	(74)	33
4,513	5,973	6,500	(1,485)	3,601	35,244	42,969	44,078	31,533	49,231	2,018	2,573	2,199	97	1,141
651	791	765	477	782	8,692	10,983	12,248	5,874	11,725	212	325	262	128	337
3,862	5,182	5,735	(1,961)	2,819	26,552	31,986	31,829	25,659	37,505	1,806	2,248	1,937	(31)	804
2,380	2,432	2,156	2,059	2,072	15,497	16,785	17,336	17,957	13,838	921	832	547	726	587
1,482	2,750	3,579	(4,020)	747	11,055	15,201	14,493	7,702	23,667	885	1,416	1,389	(757)	216
73,516	62,329	62,502	57,259	63,172	578,763	569,579	577,065	581,962	586,588	28,464	28,875	27,554	26,386	27,449
(1,205)	(1,289)	(1,330)	(919)	(1,260)	(18,512)	(4,232)	(9,949)	(7,191)	(7,887)	(411)	(502)	(627)	(256)	(660)
73,793	63,791	64,751	52,320	62,659	571,306	580,548	581,609	582,473	602,369	28,939	29,789	28,317	25,373	27,005
<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	2.9	2.9	3.3	3.0	4.0	3.7	3.7	3.6	3.6	2.9	2.8	3.0	3.2	3.2
92.1	91.2	91.4	96.4	92.8	88.6	87.3	88.3	90.0	89.0	91.4	90.7	91.3	95.4	93.3
4.9	5.9	5.7	0.3	4.1	7.4	9.0	7.9	6.4	7.3	5.6	6.5	5.8	1.4	3.5
1.2	1.1	1.1	1.1	1.0	2.4	2.2	2.2	2.1	2.0	1.2	1.0	1.1	1.0	1.0
0.0	(0.2)	0.5	(0.3)	(0.1)	2.9	2.0	3.1	1.8	4.2	0.1	(0.1)	(0.2)	(0.2)	0.1
3.8	4.6	5.0	(1.2)	3.0	7.9	8.8	8.8	6.2	9.5	4.5	5.4	4.5	0.2	2.5
0.5	0.6	0.6	0.4	0.7	1.9	2.3	2.4	1.1	2.3	0.5	0.7	0.5	0.3	0.8
3.2	4.0	4.4	(1.6)	2.4	5.9	6.6	6.4	5.0	7.3	4.0	4.7	4.0	(0.1)	1.8
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
16.09	20.88	22.32	(5.42)	13.16	18.54	22.20	22.33	16.27	25.23	21.18	25.55	22.56	1.03	12.11
13.77	18.12	19.69	(7.15)	10.30	13.96	16.52	16.12	13.24	19.22	18.96	22.33	19.87	(0.33)	8.53
7.05	9.28	10.03	(2.38)	5.76	6.59	7.97	8.08	5.74	8.94	9.03	11.45	9.77	0.44	5.22
6.03	8.05	8.85	(3.14)	4.51	4.96	5.93	5.83	4.67	6.81	8.08	10.01	8.60	(0.14)	3.68
2.00	2.01	2.03	1.98	1.99	1.11	1.13	1.11	1.10	1.13	1.83	1.94	1.86	1.81	1.86
0.38	0.40	0.43	0.41	0.41	0.17	0.18	0.17	0.18	0.18	0.34	0.37	0.37	0.35	0.35
1.27	1.32	1.36	1.30	1.28	1.11	1.14	1.17	1.15	1.16	1.19	1.31	1.24	1.23	1.22

**Table 1.1—Balance Sheet**  
**For Corporations In The NAICS Manufacturing Sector**  
**And Nondurable Manufacturing Subsectors**

Item	All Manufacturing				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	143,023	139,451	147,799	148,718	147,550
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	32,969	29,903	29,666	34,795	35,953
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>175,993</b>	<b>169,354</b>	<b>177,465</b>	<b>183,513</b>	<b>183,503</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	111,416	118,294	118,703	117,877	123,889
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>287,409</b>	<b>287,648</b>	<b>296,168</b>	<b>301,390</b>	<b>307,392</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	471,515	483,462	476,662	454,899	470,340
Inventories . . . . .	466,838	456,216	460,685	457,619	463,928
All other current assets . . . . .	262,453	269,079	265,240	276,041	282,007
<b>Total current assets . . . . .</b>	<b>1,488,215</b>	<b>1,496,404</b>	<b>1,498,755</b>	<b>1,489,948</b>	<b>1,523,667</b>
Plant and equipment . . . . .	2,285,451	2,300,488	2,301,886	2,314,882	2,307,249
Land and mineral rights . . . . .	102,719	105,480	104,380	106,234	106,995
Less: Accumulated depreciation, depletion, and amortization . . . . .	1,205,561	1,225,843	1,235,517	1,246,425	1,251,273
<b>Net property, plant, and equipment . . . . .</b>	<b>1,182,609</b>	<b>1,180,125</b>	<b>1,170,750</b>	<b>1,174,690</b>	<b>1,162,971</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	2,062,250	2,094,160	2,117,701	2,172,646	2,173,831
<b>Total Assets . . . . .</b>	<b>4,733,073</b>	<b>4,770,689</b>	<b>4,787,205</b>	<b>4,837,284</b>	<b>4,860,468</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	65,263	60,550	59,023	53,496	52,898
b. Other short-term loans, including commercial paper . . . . .	104,243	104,089	96,875	83,855	86,934
Trade accounts and trade notes payable . . . . .	337,397	340,078	337,084	342,568	350,383
Income taxes accrued, prior and current years, net of payments. . . . .	56,711	58,456	66,120	61,369	71,230
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	42,886	39,301	38,249	42,238	41,700
b. Other long-term loans . . . . .	53,907	53,545	50,855	53,755	49,502
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	540,662	551,561	554,620	572,441	565,799
<b>Total current liabilities . . . . .</b>	<b>1,201,069</b>	<b>1,207,581</b>	<b>1,202,826</b>	<b>1,209,723</b>	<b>1,218,447</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	293,178	284,674	282,003	281,560	286,702
b. Other long-term loans . . . . .	735,141	739,779	733,869	751,414	753,488
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	707,213	716,601	730,785	806,697	797,847
<b>Total liabilities . . . . .</b>	<b>2,936,601</b>	<b>2,948,634</b>	<b>2,949,483</b>	<b>3,049,394</b>	<b>3,056,483</b>
Capital stock and other capital (less treasury stock) . . . . .	822,396	860,478	861,888	828,310	812,635
Retained earnings . . . . .	974,077	961,577	975,835	959,581	991,351
<b>Stockholders' equity . . . . .</b>	<b>1,796,473</b>	<b>1,822,055</b>	<b>1,837,723</b>	<b>1,787,891</b>	<b>1,803,985</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>4,733,073</b>	<b>4,770,689</b>	<b>4,787,205</b>	<b>4,837,284</b>	<b>4,860,468</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	287,146	288,824	295,929	280,226	305,220
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. government and other securities . . . . .	6.1	6.0	6.2	6.2	6.3
Trade accounts and trade notes receivable . . . . .	10.0	10.1	10.0	9.4	9.7
Inventories . . . . .	9.9	9.6	9.6	9.5	9.5
Total current assets . . . . .	31.4	31.4	31.3	30.8	31.3
Net property, plant, and equipment . . . . .	25.0	24.7	24.5	24.3	23.9
Short-term debt, including installments on long-term debt . . . . .	5.6	5.4	5.1	4.8	4.8
Total current liabilities . . . . .	25.4	25.3	25.1	25.0	25.1
Long-term debt . . . . .	21.7	21.5	21.2	21.4	21.4
Total liabilities . . . . .	62.0	61.8	61.6	63.0	62.9
Stockholders' equity . . . . .	38.0	38.2	38.4	37.0	37.1

All Manufacturing Assets Under \$25 Million					All Nondurable Manufacturing					All Nondurable Manufacturing Assets Under \$25 Million				
1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
22,646	23,891	26,539	24,545	24,241	42,646	43,368	44,242	42,910	43,153	7,263	7,717	7,995	7,613	7,125
2,650	2,572	2,446	2,734	2,657	9,458	8,566	7,579	10,512	10,793	702	962	816	887	961
25,295	26,464	28,985	27,279	26,898	52,104	51,934	51,821	53,421	53,946	7,965	8,679	8,810	8,500	8,086
5,287	5,698	6,358	5,476	5,480	33,166	34,270	32,169	36,516	37,580	1,857	1,701	1,918	1,620	1,657
30,582	32,161	35,343	32,755	32,378	85,270	86,204	83,990	89,937	91,526	9,823	10,380	10,729	10,120	9,744
63,848	64,717	64,552	59,720	60,616	191,740	196,878	195,456	187,038	196,120	22,584	22,669	23,218	21,502	21,650
56,880	55,499	54,741	54,026	55,506	178,980	175,992	179,539	179,721	181,504	17,241	17,499	17,173	17,220	17,688
9,758	10,482	10,689	9,994	9,988	95,957	96,120	98,831	102,918	105,968	3,398	3,593	3,393	3,438	3,437
161,068	162,859	165,325	156,495	158,488	551,947	555,194	557,817	559,614	575,117	53,047	54,141	54,513	52,280	52,518
205,077	207,412	209,442	209,042	209,071	1,206,890	1,218,909	1,220,655	1,229,602	1,221,626	80,593	80,152	81,328	81,229	81,956
3,892	3,830	3,849	3,804	3,725	64,961	67,086	66,442	67,827	68,711	1,341	1,262	1,165	1,388	1,329
130,976	133,756	135,978	136,619	137,990	623,796	634,604	638,790	646,066	645,358	51,260	51,759	52,698	53,233	53,882
77,993	77,486	77,313	76,227	74,805	648,055	651,391	648,307	651,364	644,979	30,674	29,654	29,794	29,384	29,402
17,087	17,069	16,507	16,965	16,911	939,450	950,527	976,570	987,989	981,695	5,685	6,062	5,718	5,971	5,529
256,148	257,414	259,145	249,687	250,204	2,139,452	2,157,112	2,182,694	2,198,967	2,201,791	89,406	89,857	90,025	87,634	87,450
17,080	16,953	16,472	16,981	16,953	31,126	26,271	27,260	24,771	23,306	6,550	5,916	6,096	6,504	6,043
2,416	2,737	2,538	2,577	2,511	65,340	65,871	63,763	54,334	55,865	815	1,047	835	742	972
33,175	32,846	32,517	31,637	32,153	142,364	142,535	144,453	152,089	153,706	12,657	12,103	12,759	12,497	12,101
579	795	933	557	712	22,643	23,065	28,368	24,382	33,560	138	261	361	146	259
7,586	7,807	7,830	7,685	7,719	23,284	18,846	17,382	19,826	18,403	3,055	3,020	3,226	2,998	2,859
3,363	2,751	3,366	2,958	3,291	29,786	28,921	29,682	32,231	30,749	1,002	882	1,076	1,030	1,336
16,364	17,036	17,814	16,702	16,219	184,860	186,212	193,016	199,837	195,063	4,733	4,654	4,889	5,021	4,605
80,563	80,925	81,470	79,095	79,558	499,402	491,721	503,924	507,472	510,653	28,950	27,883	29,242	28,938	28,175
31,330	30,893	30,337	29,831	30,520	138,974	133,528	135,148	133,546	139,473	12,076	11,677	11,669	10,762	11,674
26,582	25,496	25,034	24,515	24,459	396,033	405,087	400,436	408,191	404,081	8,543	8,191	8,512	8,415	8,029
5,452	5,673	5,830	6,583	6,200	344,507	352,461	353,510	374,300	366,981	1,738	1,826	1,607	2,029	1,881
143,926	142,986	142,671	140,025	140,738	1,378,916	1,382,796	1,393,019	1,423,508	1,421,188	51,308	49,577	51,031	50,144	49,759
38,429	50,637	51,723	57,343	46,808	189,230	193,768	208,066	192,986	178,235	9,159	10,490	10,677	12,117	10,686
73,793	63,791	64,751	52,320	62,659	571,306	580,548	581,609	582,473	602,369	28,939	29,789	28,317	25,373	27,005
112,222	114,428	116,474	109,663	109,467	760,536	774,316	789,675	775,459	780,604	38,098	40,280	38,994	37,490	37,691
256,148	257,414	259,145	249,687	250,204	2,139,452	2,157,112	2,182,694	2,198,967	2,201,791	89,406	89,857	90,025	87,634	87,450
80,505	81,935	83,855	77,400	78,930	52,545	63,473	53,893	52,143	64,464	24,097	26,258	25,271	23,341	24,344
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
11.9	12.5	13.6	13.1	12.9	4.0	4.0	3.8	4.1	4.2	11.0	11.6	11.9	11.5	11.1
24.9	25.1	24.9	23.9	24.2	9.0	9.1	9.0	8.5	8.9	25.3	25.2	25.8	24.5	24.8
22.2	21.6	21.1	21.6	22.2	8.4	8.2	8.2	8.2	8.2	19.3	19.5	19.1	19.6	20.2
62.9	63.3	63.8	62.7	63.3	25.8	25.7	25.6	25.4	26.1	59.3	60.3	60.6	59.7	60.1
30.4	30.1	29.8	30.5	29.9	30.3	30.2	29.7	29.6	29.3	34.3	33.0	33.1	33.5	33.6
11.9	11.8	11.7	12.1	12.2	7.0	6.5	6.3	6.0	5.8	12.8	12.1	12.5	12.9	12.8
31.5	31.4	31.4	31.7	31.8	23.3	22.8	23.1	23.1	23.2	32.4	31.0	32.5	33.0	32.2
22.6	21.9	21.4	21.8	22.0	25.0	25.0	24.5	24.6	24.7	23.1	22.1	22.4	21.9	22.5
56.2	55.5	55.1	56.1	56.2	64.5	64.1	63.8	64.7	64.5	57.4	55.2	56.7	57.2	56.9
43.8	44.5	44.9	43.9	43.8	35.5	35.9	36.2	35.3	35.5	42.6	44.8	43.3	42.8	43.1

**Table 2.0—Income Statement**  
For Corporations In NAICS Manufacturing  
Subsector 311 And Subsector 312

Item	Food				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	75,968	76,389	78,706	84,485	79,827
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,946	2,036	2,079	2,147	2,082
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	68,729	68,502	70,564	76,140	72,533
<b>Income (or loss) from operations</b> .....	5,294	5,852	6,063	6,199	5,212
Interest expense .....	1,402	1,463	1,441	1,486	1,404
All other nonoperating income (expense) .....	521	677	934	497	888
<b>Income (or loss) before income taxes</b> .....	4,413	5,065	5,556	5,210	4,697
Provision for current and deferred domestic income taxes .....	1,289	1,322	1,449	1,568	1,316
<b>Income (or loss) after income taxes</b> .....	3,124	3,743	4,108	3,642	3,380
Cash dividends charged to retained earnings in current quarter .....	1,354	1,487	1,398	1,429	1,854
<b>Net income retained in business</b> .....	1,770	2,256	2,710	2,213	1,527
Retained earnings at beginning of quarter .....	60,108	60,372	61,717	63,050	65,458
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(1,117)	(696)	(873)	(493)	(837)
<b>Retained earnings at end of quarter</b> .....	60,761	61,932	63,554	64,771	66,147
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.6	2.7	2.6	2.5	2.6
All other operating costs and expenses .....	90.5	89.7	89.7	90.1	90.9
<b>Income (or loss) from operations</b> .....	7.0	7.7	7.7	7.3	6.5
Interest expense .....	1.8	1.9	1.8	1.8	1.8
All other nonoperating income (expense) .....	0.7	0.9	1.2	0.6	1.1
<b>Income (or loss) before income taxes</b> .....	5.8	6.6	7.1	6.2	5.9
Provision for current and deferred domestic income taxes .....	1.7	1.7	1.8	1.9	1.6
<b>Income (or loss) after income taxes</b> .....	4.1	4.9	5.2	4.3	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 .....	22.83	24.98	27.58	25.30	22.47
After income taxes .....	16.16	18.46	20.38	17.68	16.17
Annual rate of profit on total assets:					
Before income taxes .....	7.85	8.93	9.65	8.71	7.96
After income taxes .....	5.56	6.60	7.13	6.09	5.73
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)				
Total current assets to total current liabilities .....	1.36	1.39	1.33	1.35	1.39
Total cash, U.S. government and other securities to total current liabilities .....	0.18	0.20	0.17	0.20	0.20
Total stockholders' equity to total debt .....	0.90	0.99	0.96	0.95	0.98

Food Assets Under \$25 Million					Beverage and Tobacco Products					Beverage and Tobacco Products Assets Under \$25 Million				
1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
9,891	10,722	11,353	11,040	9,901	32,432	36,804	36,518	33,949	32,272	532	815	1,015	821	844
226	243	279	276	251	1,185	1,142	1,149	1,138	1,232	48	39	59	43	48
9,273	9,907	10,648	10,347	9,347	25,642	27,800	27,910	27,845	25,928	531	662	848	812	800
392	572	426	417	304	5,605	7,861	7,459	4,965	5,112	(47)	114	108	(34)	(4)
92	90	111	97	77	1,055	1,167	1,150	1,037	1,075	24	24	34	29	34
(4)	(2)	(33)	(35)	77	1,535	1,629	4,959	161	1,411	1	2	4	2	3
296	480	282	284	304	6,084	8,323	11,269	4,089	5,448	(69)	93	78	(61)	(36)
23	90	51	35	34	1,967	2,555	3,358	468	1,673	0	7	5	(3)	6
273	390	231	250	270	4,117	5,767	7,911	3,620	3,775	(69)	86	73	(58)	(42)
152	210	151	175	136	2,315	2,339	2,525	2,400	2,463	16	6	13	7	4
121	180	80	74	134	1,802	3,429	5,386	1,220	1,312	(85)	80	60	(64)	(47)
4,739	4,302	4,198	3,538	3,607	72,856	72,845	74,492	78,839	79,671	74	287	(55)	(520)	125
(65)	(102)	(35)	69	(68)	(2,172)	(292)	(518)	(1,049)	(200)	(28)	(30)	(5)	14	(70)
4,795	4,380	4,242	3,681	3,673	72,486	75,982	79,360	79,010	80,783	(38)	337	0	(570)	8
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2.3	2.3	2.5	2.5	2.5	3.7	3.1	3.1	3.4	3.8	9.0	4.7	5.8	5.2	5.7
93.7	92.4	93.8	93.7	94.4	79.1	75.5	76.4	82.0	80.3	99.9	81.2	83.5	98.9	94.8
4.0	5.3	3.8	3.8	3.1	17.3	21.4	20.4	14.6	15.8	(8.9)	14.0	10.7	(4.1)	(0.5)
0.9	0.8	1.0	0.9	0.8	3.3	3.2	3.1	3.1	3.3	4.4	2.9	3.4	3.5	4.1
0.0	0.0	(0.3)	(0.3)	0.8	4.7	4.4	13.6	0.5	4.4	0.2	0.3	0.4	0.2	0.3
3.0	4.5	2.5	2.6	3.1	18.8	22.6	30.9	12.0	16.9	(13.1)	11.4	7.7	(7.4)	(4.3)
0.2	0.8	0.5	0.3	0.3	6.1	6.9	9.2	1.4	5.2	0.0	0.9	0.5	(0.4)	0.7
2.8	3.6	2.0	2.3	2.7	12.7	15.7	21.7	10.7	11.7	(13.0)	10.5	7.2	(7.0)	(5.0)
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
17.13	26.71	15.52	16.26	18.93	43.38	54.81	72.71	28.00	39.07	(48.62)	42.55	49.47	(56.01)	(12.73)
15.80	21.69	12.70	14.29	16.82	29.35	37.98	51.04	24.79	27.07	(48.58)	39.27	46.18	(53.12)	(14.88)
7.03	11.66	6.52	6.74	8.19	12.21	16.12	21.24	7.62	10.28	(10.37)	13.21	9.10	(6.94)	(3.62)
6.48	9.47	5.33	5.92	7.28	8.26	11.17	14.91	6.75	7.13	(10.36)	12.19	8.49	(6.59)	(4.23)
1.73	1.76	1.63	1.56	1.80	0.97	0.97	1.02	0.93	0.91	1.34	1.79	1.34	1.01	1.47
0.30	0.31	0.32	0.31	0.41	0.15	0.18	0.22	0.15	0.14	0.12	0.22	0.12	0.06	0.10
1.08	1.26	1.21	1.20	1.19	0.76	0.84	0.84	0.75	0.69	0.34	0.54	0.27	0.18	0.47

**Table 2.1—Balance Sheet**  
For Corporations In NAICS Manufacturing  
Subsector 311 And Subsector 312

Item	Food				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	3,777	4,066	3,957	4,475	4,495
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	1,912	1,717	1,594	2,442	1,893
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>5,689</b>	<b>5,783</b>	<b>5,551</b>	<b>6,917</b>	<b>6,388</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	3,899	4,618	3,913	4,526	4,182
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>9,588</b>	<b>10,401</b>	<b>9,465</b>	<b>11,443</b>	<b>10,571</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	23,371	23,356	24,579	24,596	23,064
Inventories . . . . .	32,164	30,660	31,775	33,827	32,694
All other current assets . . . . .	8,009	7,980	7,660	8,629	8,566
<b>Total current assets . . . . .</b>	<b>73,133</b>	<b>72,398</b>	<b>73,479</b>	<b>78,494</b>	<b>74,894</b>
Plant and equipment . . . . .	122,484	125,612	127,509	129,459	128,936
Land and mineral rights . . . . .	3,466	3,509	3,464	3,654	3,515
Less: Accumulated depreciation, depletion, and amortization . . . . .	61,188	63,786	64,791	66,188	66,000
<b>Net property, plant, and equipment . . . . .</b>	<b>64,762</b>	<b>65,336</b>	<b>66,182</b>	<b>66,924</b>	<b>66,450</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	86,930	89,223	90,661	93,821	94,778
<b>Total Assets . . . . .</b>	<b>224,825</b>	<b>226,956</b>	<b>230,321</b>	<b>239,239</b>	<b>236,122</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	5,510	4,316	4,818	5,033	4,514
b. Other short-term loans, including commercial paper . . . . .	7,241	6,266	7,527	6,552	5,474
Trade accounts and trade notes payable . . . . .	17,036	17,343	17,918	20,037	18,096
Income taxes accrued, prior and current years, net of payments. . . . .	1,110	1,073	1,458	1,368	1,717
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	3,139	3,014	2,939	3,984	3,597
b. Other long-term loans . . . . .	3,211	3,635	3,270	3,071	3,311
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	16,380	16,591	17,377	18,001	17,249
<b>Total current liabilities . . . . .</b>	<b>53,627</b>	<b>52,238</b>	<b>55,307</b>	<b>58,046</b>	<b>53,958</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	25,000	25,399	25,242	24,438	26,497
b. Other long-term loans . . . . .	41,588	39,596	40,163	43,539	42,112
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	27,311	28,628	29,010	30,832	29,953
<b>Total liabilities . . . . .</b>	<b>147,525</b>	<b>145,861</b>	<b>149,722</b>	<b>156,856</b>	<b>152,520</b>
Capital stock and other capital (less treasury stock) . . . . .	16,539	19,163	17,046	17,613	17,455
Retained earnings . . . . .	60,761	61,932	63,554	64,771	66,147
<b>Stockholders' equity . . . . .</b>	<b>77,300</b>	<b>81,095</b>	<b>80,599</b>	<b>82,384</b>	<b>83,602</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>224,825</b>	<b>226,956</b>	<b>230,321</b>	<b>239,239</b>	<b>236,122</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	19,506	20,160	18,171	20,448	20,936
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. government and other securities . . . . .	4.3	4.6	4.1	4.8	4.5
Trade accounts and trade notes receivable . . . . .	10.4	10.3	10.7	10.3	9.8
Inventories . . . . .	14.3	13.5	13.8	14.1	13.8
Total current assets . . . . .	32.5	31.9	31.9	32.8	31.7
Net property, plant, and equipment . . . . .	28.8	28.8	28.7	28.0	28.1
Short-term debt, including installments on long-term debt . . . . .	8.5	7.6	8.1	7.8	7.2
Total current liabilities . . . . .	23.9	23.0	24.0	24.3	22.9
Long-term debt . . . . .	29.6	28.6	28.4	28.4	29.1
Total liabilities . . . . .	65.6	64.3	65.0	65.6	64.6
Stockholders' equity . . . . .	34.4	35.7	35.0	34.4	35.4



Food Assets Under \$25 Million					Beverage and Tobacco Products					Beverage and Tobacco Products Assets Under \$25 Million				
1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
1,299	1,222	1,293	1,412	1,368	3,386	3,862	4,071	1,915	2,357	61	114	130	76	95
51	141	159	210	238	1,489	1,915	2,166	1,725	1,069	21	20	1	1	0
1,350	1,362	1,452	1,622	1,606	4,875	5,777	6,237	3,640	3,426	82	134	130	77	95
251	258	348	240	264	1,100	2,013	3,056	2,962	2,971	22	31	23	18	32
1,601	1,620	1,800	1,862	1,870	5,975	7,790	9,294	6,602	6,397	103	164	153	95	128
3,585	3,529	3,786	3,597	3,090	10,270	11,761	11,259	9,835	11,343	213	311	365	275	343
3,333	3,391	3,223	3,148	2,600	16,052	15,461	16,395	16,264	16,363	795	792	1,087	1,190	1,339
609	599	469	630	589	6,098	6,438	6,778	8,725	7,591	60	100	145	113	105
9,127	9,138	9,279	9,238	8,151	38,395	41,450	43,726	41,427	41,694	1,171	1,366	1,751	1,673	1,915
15,058	15,345	16,218	15,460	14,003	73,480	75,039	77,141	78,117	76,226	2,280	2,168	2,566	2,626	2,947
255	251	187	423	213	2,996	2,861	2,933	2,809	2,589	200	188	191	153	207
8,740	9,411	9,538	9,443	8,517	35,613	36,511	37,817	38,236	36,983	1,195	1,138	1,307	1,140	1,264
6,573	6,185	6,867	6,440	5,698	40,863	41,390	42,257	42,690	41,833	1,285	1,218	1,450	1,639	1,890
1,138	1,159	1,163	1,201	975	120,134	123,715	126,265	130,395	128,378	222	233	236	189	174
16,838	16,482	17,309	16,878	14,824	199,393	206,554	212,249	214,512	211,904	2,678	2,818	3,437	3,501	3,978
1,438	1,290	1,416	1,579	1,073	2,783	2,443	2,514	2,493	2,962	247	177	262	540	540
100	173	169	95	155	5,707	4,010	3,234	2,615	4,208	12	34	23	20	29
2,278	2,395	2,728	2,800	1,988	6,217	6,971	6,974	7,452	7,018	197	217	375	313	276
39	86	85	54	40	2,280	3,399	3,746	1,896	3,339	5	5	9	(8)	1
484	384	333	359	332	2,478	2,005	1,604	4,426	3,877	185	245	335	305	105
114	109	87	81	171	1,515	4,071	2,141	2,009	2,765	24	19	203	168	216
830	748	887	948	775	18,686	20,021	22,703	23,665	21,808	200	65	101	313	139
5,282	5,185	5,705	5,916	4,534	39,666	42,921	42,916	44,557	45,977	870	762	1,308	1,649	1,306
2,404	2,165	2,285	1,920	2,162	18,455	13,971	15,584	16,214	17,684	745	636	727	545	677
1,850	1,595	1,728	1,809	1,512	43,062	45,627	48,414	50,243	49,072	451	513	751	797	858
398	344	324	242	201	42,109	43,298	43,346	45,083	43,395	41	31	18	76	6
9,935	9,289	10,041	9,887	8,410	143,291	145,818	150,259	156,097	156,128	2,107	1,943	2,805	3,067	2,846
2,109	2,813	3,026	3,310	2,742	(16,384)	(15,245)	(17,370)	(20,595)	(25,007)	609	538	632	1,004	1,124
4,795	4,380	4,242	3,681	3,673	72,486	75,982	79,360	79,010	80,783	(38)	337	0	(570)	8
6,904	7,193	7,268	6,992	6,415	56,102	60,736	61,990	58,416	55,776	571	875	632	434	1,132
16,838	16,482	17,309	16,878	14,824	199,393	206,554	212,249	214,512	211,904	2,678	2,818	3,437	3,501	3,978
3,845	3,953	3,574	3,322	3,616	(1,271)	(1,471)	811	(3,131)	(4,283)	300	605	443	23	608
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
9.5	9.8	10.4	11.0	12.6	3.0	3.8	4.4	3.1	3.0	3.9	5.8	4.5	2.7	3.2
21.3	21.4	21.9	21.3	20.8	5.2	5.7	5.3	4.6	5.4	7.9	11.0	10.6	7.9	8.6
19.8	20.6	18.6	18.7	17.5	8.1	7.5	7.7	7.6	7.7	29.7	28.1	31.6	34.0	33.7
54.2	55.4	53.6	54.7	55.0	19.3	20.1	20.6	19.3	19.7	43.7	48.5	50.9	47.8	48.1
39.0	37.5	39.7	38.2	38.4	20.5	20.0	19.9	19.9	19.7	48.0	43.2	42.2	46.8	47.5
12.7	11.9	11.6	12.5	11.7	6.3	6.1	4.5	5.4	6.5	17.5	16.9	23.9	29.5	22.4
31.4	31.5	33.0	35.1	30.6	19.9	20.8	20.2	20.8	21.7	32.5	27.0	38.1	47.1	32.8
25.3	22.8	23.2	22.1	24.8	30.9	28.9	30.2	31.0	31.5	44.6	40.8	43.0	38.3	38.6
59.0	56.4	58.0	58.6	56.7	71.9	70.6	70.8	72.8	73.7	78.7	68.9	81.6	87.6	71.6
41.0	43.6	42.0	41.4	43.3	28.1	29.4	29.2	27.2	26.3	21.3	31.1	18.4	12.4	28.4

**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				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	11,507	12,584	12,409	11,911	11,103
Depreciation, depletion, and amortization of property, plant, and equipment .....	456	456	479	484	475
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	10,532	11,254	11,211	11,193	10,275
<b>Income (or loss) from operations</b> .....	519	875	720	235	353
Interest expense .....	272	269	253	262	231
All other nonoperating income (expense) .....	(171)	(42)	(113)	(107)	(103)
<b>Income (or loss) before income taxes</b> .....	76	563	354	(135)	20
Provision for current and deferred domestic income taxes .....	19	126	55	71	52
<b>Income (or loss) after income taxes</b> .....	57	437	299	(206)	(32)
Cash dividends charged to retained earnings in current quarter .....	128	137	113	97	104
<b>Net income retained in business</b> .....	(71)	300	187	(303)	(136)
Retained earnings at beginning of quarter .....	7,820	7,964	8,158	8,514	7,695
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(301)	580	(20)	17	50
<b>Retained earnings at end of quarter</b> .....	7,448	8,844	8,324	8,228	7,609
	<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	3.6	3.9	4.1	4.3
All other operating costs and expenses .....	91.5	89.4	90.3	94.0	92.5
<b>Income (or loss) from operations</b> .....	4.5	7.0	5.8	2.0	3.2
Interest expense .....	2.4	2.1	2.0	2.2	2.1
All other nonoperating income (expense) .....	(1.5)	(0.3)	(0.9)	(0.9)	(0.9)
<b>Income (or loss) before income taxes</b> .....	0.7	4.5	2.9	(1.1)	0.2
Provision for current and deferred domestic income taxes .....	0.2	1.0	0.4	0.6	0.5
<b>Income (or loss) after income taxes</b> .....	0.5	3.5	2.4	(1.7)	(0.3)
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	2.43	16.18	10.43	(4.00)	0.61
After income taxes .....	1.81	12.55	8.82	(6.10)	(1.01)
Annual rate of profit on total assets:					
Before income taxes .....	0.82	6.07	3.83	(1.51)	0.22
After income taxes .....	0.61	4.71	3.24	(2.30)	(0.37)
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)				
Total current assets to total current liabilities .....	1.55	1.64	1.58	1.57	1.58
Total cash, U.S. government and other securities to total current liabilities .....	0.14	0.15	0.16	0.16	0.16
Total stockholders' equity to total debt .....	0.80	1.00	0.98	1.02	0.98

Textile Mills and Textile Product Mills Assets Under \$25 Million					Apparel and Leather Products					Apparel and Leather Products Assets Under \$25 Million				
1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
2,736	3,176	2,954	3,199	3,053	21,355	21,188	23,581	23,280	20,949	4,478	4,560	5,150	5,280	4,266
88	83	113	129	134	459	468	450	456	461	47	50	43	55	55
2,469	2,861	2,738	3,293	2,904	19,410	19,278	20,706	21,282	19,311	4,056	4,356	4,716	5,188	4,264
178	232	103	(223)	15	1,486	1,442	2,425	1,542	1,176	376	154	391	36	(53)
28	29	25	26	30	441	369	356	360	346	38	36	35	38	42
23	14	0	19	(29)	269	(1,586)	136	449	176	(8)	(4)	12	14	14
173	217	78	(231)	(44)	1,314	(512)	2,205	1,631	1,006	331	115	368	12	(81)
17	8	3	(5)	9	253	222	540	401	435	20	18	13	20	18
156	209	75	(226)	(53)	1,061	(734)	1,665	1,230	571	311	97	355	(8)	(99)
63	59	39	40	60	696	357	257	520	378	310	48	25	122	61
93	150	36	(265)	(113)	366	(1,092)	1,408	711	194	0	50	330	(130)	(160)
1,633	1,950	1,913	1,828	1,205	20,227	20,583	18,323	19,935	19,791	3,539	3,400	2,976	3,593	2,990
(74)	32	(48)	8	(8)	(1,088)	(328)	(155)	(407)	(261)	(5)	(72)	(60)	(50)	(15)
1,651	2,132	1,902	1,571	1,084	19,505	19,163	19,576	20,238	19,724	3,534	3,378	3,247	3,412	2,816
<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	2.6	3.8	4.0	4.4	2.1	2.2	1.9	2.0	2.2	1.0	1.1	0.8	1.1	1.3
90.2	90.1	92.7	102.9	95.1	90.9	91.0	87.8	91.4	92.2	90.6	95.5	91.6	98.3	100.0
6.5	7.3	3.5	(7.0)	0.5	7.0	6.8	10.3	6.6	5.6	8.4	3.4	7.6	0.7	(1.2)
1.0	0.9	0.8	0.8	1.0	2.1	1.7	1.5	1.5	1.7	0.8	0.8	0.7	0.7	1.0
0.9	0.5	0.0	0.6	(1.0)	1.3	(7.5)	0.6	1.9	0.8	(0.2)	(0.1)	0.2	0.3	0.3
6.3	6.8	2.7	(7.2)	(1.4)	6.2	(2.4)	9.4	7.0	4.8	7.4	2.5	7.2	0.2	(1.9)
0.6	0.2	0.1	(0.2)	0.3	1.2	1.0	2.3	1.7	2.1	0.4	0.4	0.3	0.4	0.4
5.7	6.6	2.5	(7.1)	(1.7)	5.0	(3.5)	7.1	5.3	2.7	6.9	2.1	6.9	(0.2)	(2.3)
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
31.63	31.38	12.51	(36.18)	(7.65)	22.48	(8.59)	36.53	26.19	16.40	29.64	10.53	36.17	1.16	(9.85)
28.46	30.26	12.02	(35.40)	(9.25)	18.16	(12.31)	27.58	19.76	9.32	27.84	8.91	34.87	(0.82)	(12.09)
13.13	14.75	5.70	(15.98)	(2.92)	8.10	(3.23)	13.66	10.20	6.26	16.80	5.67	18.07	0.59	(4.57)
11.81	14.23	5.48	(15.64)	(3.53)	6.54	(4.63)	10.32	7.69	3.55	15.78	4.80	17.42	(0.41)	(5.60)
1.96	2.20	2.16	1.98	1.82	1.74	2.01	1.87	1.97	1.97	2.66	2.56	2.26	2.38	2.16
0.36	0.40	0.48	0.40	0.34	0.24	0.28	0.22	0.33	0.28	0.56	0.41	0.35	0.41	0.32
1.13	1.55	1.52	1.40	1.02	1.06	1.27	1.30	1.37	1.28	2.71	2.48	2.17	2.16	1.60

**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				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	684	874	1,064	1,010	1,013
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	105	119	117	138	135
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>789</b>	<b>992</b>	<b>1,181</b>	<b>1,148</b>	<b>1,148</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	604	487	441	419	418
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>1,393</b>	<b>1,479</b>	<b>1,622</b>	<b>1,568</b>	<b>1,567</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	6,190	6,124	6,065	5,497	5,398
Inventories . . . . .	7,128	7,121	7,255	6,844	6,983
All other current assets . . . . .	1,175	1,148	1,320	1,155	1,164
<b>Total current assets . . . . .</b>	<b>15,887</b>	<b>15,872</b>	<b>16,263</b>	<b>15,063</b>	<b>15,111</b>
Plant and equipment . . . . .	29,312	28,533	29,421	29,472	28,008
Land and mineral rights . . . . .	356	363	350	396	386
Less: Accumulated depreciation, depletion, and amortization . . . . .	17,121	16,616	17,667	17,689	16,742
<b>Net property, plant, and equipment . . . . .</b>	<b>12,547</b>	<b>12,279</b>	<b>12,104</b>	<b>12,180</b>	<b>11,652</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	8,624	8,936	8,619	8,520	8,593
<b>Total Assets . . . . .</b>	<b>37,058</b>	<b>37,086</b>	<b>36,986</b>	<b>35,763</b>	<b>35,356</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	1,142	912	1,061	794	873
b. Other short-term loans, including commercial paper . . . . .	68	109	92	123	126
Trade accounts and trade notes payable . . . . .	3,246	3,463	3,715	3,498	3,565
Income taxes accrued, prior and current years, net of payments. . . . .	106	138	152	109	62
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	2,342	1,548	1,455	1,488	1,421
b. Other long-term loans . . . . .	939	946	969	1,075	1,074
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	2,384	2,548	2,824	2,495	2,441
<b>Total current liabilities . . . . .</b>	<b>10,228</b>	<b>9,663</b>	<b>10,268</b>	<b>9,583</b>	<b>9,562</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	6,004	5,908	5,684	5,456	5,057
b. Other long-term loans . . . . .	5,156	4,486	4,565	4,311	4,563
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	3,138	3,106	2,894	2,921	3,373
<b>Total liabilities . . . . .</b>	<b>24,526</b>	<b>23,164</b>	<b>23,410</b>	<b>22,271</b>	<b>22,555</b>
Capital stock and other capital (less treasury stock) . . . . .	5,084	5,079	5,251	5,265	5,193
Retained earnings . . . . .	7,448	8,844	8,324	8,228	7,609
<b>Stockholders' equity . . . . .</b>	<b>12,532</b>	<b>13,923</b>	<b>13,576</b>	<b>13,492</b>	<b>12,802</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>37,058</b>	<b>37,086</b>	<b>36,986</b>	<b>35,763</b>	<b>35,356</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	5,659	6,208	5,995	5,481	5,549
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. government and other securities . . . . .	3.8	4.0	4.4	4.4	4.4
Trade accounts and trade notes receivable . . . . .	16.7	16.5	16.4	15.4	15.3
Inventories . . . . .	19.2	19.2	19.6	19.1	19.7
Total current assets . . . . .	42.9	42.8	44.0	42.1	42.7
Net property, plant, and equipment . . . . .	33.9	33.1	32.7	34.1	33.0
Short-term debt, including installments on long-term debt . . . . .	12.1	9.5	9.7	9.7	9.9
Total current liabilities . . . . .	27.6	26.1	27.8	26.8	27.0
Long-term debt . . . . .	30.1	28.0	27.7	27.3	27.2
Total liabilities . . . . .	66.2	62.5	63.3	62.3	63.8
Stockholders' equity . . . . .	33.8	37.5	36.7	37.7	36.2

Textile Mills and Textile Product Mills Assets Under \$25 Million					Apparel and Leather Products					Apparel and Leather Products Assets Under \$25 Million				
1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
283	396	528	471	442	3,149	3,367	3,230	4,198	3,740	833	759	776	840	567
58	55	63	69	71	152	130	126	87	106	110	105	104	81	99
341	452	591	540	513	3,301	3,497	3,355	4,285	3,846	943	864	881	920	666
260	200	196	155	149	1,452	1,158	765	1,198	826	393	230	210	264	174
601	652	787	694	662	4,752	4,656	4,120	5,483	4,672	1,336	1,094	1,090	1,185	840
1,304	1,473	1,428	1,425	1,485	11,855	10,364	12,417	11,077	10,998	2,158	2,090	2,483	2,675	1,983
1,251	1,296	1,158	1,164	1,289	14,735	15,228	15,104	13,922	14,454	2,595	3,206	3,064	2,712	2,622
145	172	179	158	150	3,282	3,108	2,943	2,648	3,037	298	380	309	287	269
3,300	3,593	3,552	3,441	3,586	34,625	33,355	34,583	33,130	33,160	6,386	6,770	6,946	6,858	5,713
5,406	5,302	5,854	6,275	5,877	23,470	22,974	22,777	22,519	23,754	3,177	3,348	2,949	2,961	4,041
74	89	67	97	103	552	507	505	504	513	37	24	26	27	36
3,772	3,482	4,214	4,312	3,910	13,476	13,279	13,175	13,013	14,089	2,275	2,437	2,134	2,170	3,023
1,708	1,908	1,708	2,060	2,070	10,546	10,202	10,106	10,011	10,178	939	935	841	818	1,054
274	383	238	269	357	19,686	19,838	19,872	20,848	20,954	547	396	369	400	312
5,283	5,884	5,498	5,770	6,013	64,857	63,395	64,560	63,989	64,292	7,872	8,101	8,156	8,075	7,079
508	275	250	187	258	2,306	2,390	2,435	2,072	2,169	550	620	835	731	647
15	62	39	58	45	572	586	598	427	422	90	42	45	66	103
716	762	884	964	992	5,991	5,356	6,319	5,444	5,582	1,176	1,205	1,460	1,483	1,298
21	20	27	17	8	808	699	875	593	710	(29)	12	20	9	8
129	182	119	131	234	3,315	521	382	724	589	105	153	117	120	163
95	68	63	90	162	467	826	1,391	1,380	1,392	59	61	63	36	52
197	261	265	293	274	6,425	6,201	6,456	6,206	5,954	451	547	539	443	379
1,681	1,630	1,647	1,739	1,973	19,884	16,580	18,456	16,846	16,818	2,402	2,641	3,079	2,887	2,649
534	660	597	642	811	3,648	3,855	4,044	3,949	4,378	381	423	372	514	690
660	541	582	714	746	11,725	10,636	9,691	9,636	10,194	464	459	444	433	395
216	286	168	125	185	6,223	8,474	8,222	8,651	8,371	164	217	187	140	64
3,090	3,117	2,994	3,221	3,716	41,481	39,545	40,413	39,082	39,761	3,410	3,740	4,082	3,975	3,799
541	634	603	978	1,214	3,871	4,687	4,572	4,668	4,807	928	983	827	688	465
1,651	2,132	1,902	1,571	1,084	19,505	19,163	19,576	20,238	19,724	3,534	3,378	3,247	3,412	2,816
2,192	2,766	2,504	2,549	2,298	23,377	23,850	24,148	24,906	24,531	4,462	4,361	4,074	4,100	3,280
5,283	5,884	5,498	5,770	6,013	64,857	63,395	64,560	63,989	64,292	7,872	8,101	8,156	8,075	7,079
1,620	1,963	1,905	1,701	1,613	14,741	16,775	16,127	16,283	16,342	3,985	4,129	3,867	3,971	3,064
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
11.4	11.1	14.3	12.0	11.0	7.3	7.3	6.4	8.6	7.3	17.0	13.5	13.4	14.7	11.9
24.7	25.0	26.0	24.7	24.7	18.3	16.3	19.2	17.3	17.1	27.4	25.8	30.4	33.1	28.0
23.7	22.0	21.1	20.2	21.4	22.7	24.0	23.4	21.8	22.5	33.0	39.6	37.6	33.6	37.0
62.5	61.1	64.6	59.6	59.6	53.4	52.6	53.6	51.8	51.6	81.1	83.6	85.2	84.9	80.7
32.3	32.4	31.1	35.7	34.4	16.3	16.1	15.7	15.6	15.8	11.9	11.5	10.3	10.1	14.9
14.1	10.0	8.6	8.1	11.6	10.3	6.8	7.4	7.2	7.1	10.2	10.8	13.0	11.8	13.6
31.8	27.7	30.0	30.1	32.8	30.7	26.2	28.6	26.3	26.2	30.5	32.6	37.8	35.8	37.4
22.6	20.4	21.4	23.5	25.9	23.7	22.9	21.3	21.2	22.7	10.7	10.9	10.0	11.7	15.3
58.5	53.0	54.4	55.8	61.8	64.0	62.4	62.6	61.1	61.8	43.3	46.2	50.0	49.2	53.7
41.5	47.0	45.6	44.2	38.2	36.0	37.6	37.4	38.9	38.2	56.7	53.8	50.0	50.8	46.3

**Table 4.0—Income Statement**  
For Corporations In NAICS Manufacturing  
Subsector 322 And Subsector 323

Item	Paper				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	37,369	39,948	38,508	36,776	35,501
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,124	2,297	2,187	2,188	2,069
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	33,297	35,169	34,187	32,941	32,045
<b>Income (or loss) from operations</b> .....	1,948	2,482	2,134	1,647	1,387
Interest expense .....	1,407	1,455	1,372	1,402	1,347
All other nonoperating income (expense) .....	122	10	395	(936)	44
<b>Income (or loss) before income taxes</b> .....	664	1,038	1,156	(692)	84
Provision for current and deferred domestic income taxes .....	(14)	149	212	(524)	(170)
<b>Income (or loss) after income taxes</b> .....	677	889	944	(167)	254
Cash dividends charged to retained earnings in current quarter .....	651	666	640	684	677
<b>Net income retained in business</b> .....	26	224	304	(851)	(423)
Retained earnings at beginning of quarter .....	35,499	33,774	31,494	30,738	30,002
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(2,004)	(318)	(1,244)	(156)	(184)
<b>Retained earnings at end of quarter</b> .....	33,521	33,679	30,554	29,731	29,396
	<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	5.7	6.0	5.8
All other operating costs and expenses .....	89.1	88.0	88.8	89.6	90.3
<b>Income (or loss) from operations</b> .....	5.2	6.2	5.5	4.5	3.9
Interest expense .....	3.8	3.6	3.6	3.8	3.8
All other nonoperating income (expense) .....	0.3	0.0	1.0	(2.5)	0.1
<b>Income (or loss) before income taxes</b> .....	1.8	2.6	3.0	(1.9)	0.2
Provision for current and deferred domestic income taxes .....	0.0	0.4	0.6	(1.4)	(0.5)
<b>Income (or loss) after income taxes</b> .....	1.8	2.2	2.5	(0.5)	0.7
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	4.11	6.46	7.57	(4.83)	0.59
After income taxes .....	4.19	5.53	6.18	(1.17)	1.78
Annual rate of profit on total assets:					
Before income taxes .....	1.33	2.08	2.40	(1.47)	0.18
After income taxes .....	1.36	1.78	1.96	(0.36)	0.53
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)					
Total current assets to total current liabilities .....	1.23	1.29	1.25	1.21	1.33
Total cash, U.S. government and other securities to total current liabilities .....	0.08	0.09	0.09	0.08	0.12
Total stockholders' equity to total debt .....	0.77	0.76	0.76	0.72	0.71

Paper Assets Under \$25 Million					Printing and Related Support Activities					Printing and Related Support Activities Assets Under \$25 Million				
1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
3,499	3,301	2,811	2,582	2,803	16,686	17,052	17,802	17,781	17,167	8,794	8,816	9,185	8,593	8,483
104	95	87	84	78	783	802	820	831	798	365	379	388	401	382
3,183	2,986	2,570	2,496	2,621	15,037	14,954	15,692	15,766	15,486	8,050	7,935	8,325	7,797	7,724
211	221	154	2	104	866	1,296	1,290	1,184	883	378	502	473	395	377
32	29	28	27	27	343	327	336	330	305	143	117	123	107	94
7	0	(4)	4	(4)	52	(12)	(36)	(102)	(139)	(3)	(4)	(27)	(38)	(45)
186	192	121	(21)	73	575	957	917	752	440	232	381	323	250	238
8	23	11	2	32	94	192	260	163	144	31	33	42	33	57
178	169	110	(23)	41	481	765	657	588	296	201	347	280	218	181
74	67	63	55	28	257	294	231	415	237	76	146	65	159	81
104	101	47	(79)	13	224	471	425	174	59	125	202	215	58	100
2,437	2,372	1,992	1,788	1,767	11,354	11,161	11,022	11,092	11,705	5,696	5,769	5,230	5,577	6,166
(39)	(35)	(23)	(49)	(21)	(557)	(244)	(292)	(250)	(268)	(142)	(119)	(153)	(179)	(187)
2,502	2,439	2,016	1,661	1,760	11,022	11,387	11,156	11,015	11,497	5,678	5,852	5,293	5,456	6,079
<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	2.9	3.1	3.3	2.8	4.7	4.7	4.6	4.7	4.7	4.2	4.3	4.2	4.7	4.5
91.0	90.4	91.4	96.6	93.5	90.1	87.7	88.1	88.7	90.2	91.5	90.0	90.6	90.7	91.1
6.0	6.7	5.5	0.1	3.7	5.2	7.6	7.2	6.7	5.1	4.3	5.7	5.1	4.6	4.4
0.9	0.9	1.0	1.1	1.0	2.1	1.9	1.9	1.9	1.8	1.6	1.3	1.3	1.2	1.1
0.2	0.0	(0.1)	0.2	(0.1)	0.3	(0.1)	(0.2)	(0.6)	(0.8)	0.0	(0.1)	(0.3)	(0.4)	(0.5)
5.3	5.8	4.3	(0.8)	2.6	3.4	5.6	5.2	4.2	2.6	2.6	4.3	3.5	2.9	2.8
0.2	0.7	0.4	0.1	1.1	0.6	1.1	1.5	0.9	0.8	0.4	0.4	0.5	0.4	0.7
5.1	5.1	3.9	(0.9)	1.5	2.9	4.5	3.7	3.3	1.7	2.3	3.9	3.1	2.5	2.1
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
26.83	27.00	19.94	(4.12)	13.63	17.83	28.46	27.38	22.88	12.98	14.39	23.14	20.50	16.36	13.94
25.72	23.73	18.08	(4.58)	7.73	14.92	22.74	19.61	17.90	8.74	12.47	21.11	17.81	14.21	10.61
11.44	12.86	9.25	(1.72)	5.70	5.44	9.17	8.56	7.12	4.18	5.26	9.07	7.73	6.34	5.78
10.96	11.31	8.39	(1.92)	3.23	4.55	7.33	6.13	5.57	2.82	4.55	8.27	6.71	5.50	4.40
1.67	2.02	2.09	1.84	1.78	1.39	1.44	1.38	1.43	1.53	1.54	1.64	1.52	1.60	1.73
0.32	0.46	0.48	0.39	0.33	0.24	0.28	0.26	0.28	0.29	0.27	0.35	0.31	0.33	0.36
1.14	1.46	1.32	1.12	1.12	0.74	0.80	0.78	0.77	0.82	0.88	0.99	0.93	0.98	1.15

**Table 4.1—Balance Sheet**  
For Corporations In NAICS Manufacturing  
Subsector 322 And Subsector 323

Item	Paper				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	1,517	1,779	1,490	1,463	1,580
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	569	346	213	384	1,321
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>2,086</b>	<b>2,125</b>	<b>1,703</b>	<b>1,847</b>	<b>2,901</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	505	783	1,023	487	399
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>2,591</b>	<b>2,908</b>	<b>2,726</b>	<b>2,333</b>	<b>3,300</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	16,647	17,242	16,466	14,884	14,524
Inventories . . . . .	15,287	15,104	14,381	14,248	14,846
All other current assets . . . . .	5,630	5,673	5,212	4,768	5,225
<b>Total current assets . . . . .</b>	<b>40,156</b>	<b>40,927</b>	<b>38,784</b>	<b>36,233</b>	<b>37,895</b>
Plant and equipment . . . . .	149,854	153,912	145,895	148,790	149,535
Land and mineral rights . . . . .	10,028	10,878	11,594	11,440	11,565
Less: Accumulated depreciation, depletion, and amortization . . . . .	72,228	74,908	69,677	72,541	74,559
<b>Net property, plant, and equipment . . . . .</b>	<b>87,654</b>	<b>89,883</b>	<b>87,811</b>	<b>87,689</b>	<b>86,541</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	71,346	68,918	65,771	64,351	65,740
<b>Total Assets . . . . .</b>	<b>199,156</b>	<b>199,729</b>	<b>192,366</b>	<b>188,273</b>	<b>190,177</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	2,918	1,603	986	1,043	965
b. Other short-term loans, including commercial paper . . . . .	3,976	4,115	4,067	3,107	2,489
Trade accounts and trade notes payable . . . . .	9,454	9,950	9,932	9,570	9,498
Income taxes accrued, prior and current years, net of payments. . . . .	1,004	879	926	929	938
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	2,197	2,927	2,315	2,251	2,151
b. Other long-term loans . . . . .	2,142	1,250	2,205	1,653	1,689
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	10,914	10,984	10,580	11,482	10,669
<b>Total current liabilities . . . . .</b>	<b>32,605</b>	<b>31,707</b>	<b>31,011</b>	<b>30,036</b>	<b>28,400</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	21,203	21,399	21,499	20,797	23,082
b. Other long-term loans . . . . .	51,917	53,243	49,272	50,381	50,589
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	28,775	29,090	29,445	29,751	30,961
<b>Total liabilities . . . . .</b>	<b>134,500</b>	<b>135,440</b>	<b>131,227</b>	<b>130,965</b>	<b>133,031</b>
Capital stock and other capital (less treasury stock) . . . . .	31,134	30,610	30,585	27,577	27,750
Retained earnings . . . . .	33,521	33,679	30,554	29,731	29,396
<b>Stockholders' equity . . . . .</b>	<b>64,656</b>	<b>64,289</b>	<b>61,139</b>	<b>57,308</b>	<b>57,146</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>199,156</b>	<b>199,729</b>	<b>192,366</b>	<b>188,273</b>	<b>190,177</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	7,550	9,220	7,773	6,197	9,496
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. government and other securities . . . . .	1.3	1.5	1.4	1.2	1.7
Trade accounts and trade notes receivable . . . . .	8.4	8.6	8.6	7.9	7.6
Inventories . . . . .	7.7	7.6	7.5	7.6	7.8
Total current assets . . . . .	20.2	20.5	20.2	19.2	19.9
Net property, plant, and equipment . . . . .	44.0	45.0	45.6	46.6	45.5
Short-term debt, including installments on long-term debt . . . . .	5.6	5.0	5.0	4.3	3.8
Total current liabilities . . . . .	16.4	15.9	16.1	16.0	14.9
Long-term debt . . . . .	36.7	37.4	36.8	37.8	38.7
Total liabilities . . . . .	67.5	67.8	68.2	69.6	70.0
Stockholders' equity . . . . .	32.5	32.2	31.8	30.4	30.0



Paper Assets Under \$25 Million					Printing and Related Support Activities					Printing and Related Support Activities Assets Under \$25 Million				
1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
509	577	512	443	378	2,178	2,281	2,528	2,625	2,621	1,305	1,464	1,441	1,356	1,468
49	42	8	4	53	253	399	234	281	245	107	248	140	185	153
558	618	520	446	431	2,431	2,680	2,762	2,906	2,866	1,412	1,712	1,581	1,541	1,621
153	146	154	128	110	604	670	599	579	566	173	207	235	281	332
711	764	674	574	541	3,035	3,350	3,361	3,485	3,432	1,585	1,919	1,816	1,822	1,953
1,561	1,440	1,230	1,064	1,190	9,208	8,938	9,420	9,130	9,169	5,275	4,915	5,091	4,766	5,080
1,126	1,031	901	894	1,060	3,633	3,500	3,604	3,606	3,679	1,634	1,493	1,486	1,543	1,671
264	145	142	160	170	1,671	1,688	1,707	1,606	1,631	614	678	674	602	618
3,663	3,380	2,948	2,693	2,963	17,547	17,476	18,092	17,827	17,911	9,108	9,005	9,067	8,732	9,322
6,002	5,567	5,194	4,869	5,169	42,691	41,455	42,556	42,529	42,785	20,784	19,439	19,668	19,400	19,847
52	62	59	47	35	532	525	547	532	565	161	156	177	167	187
3,567	3,425	3,277	3,165	3,366	25,512	25,050	26,042	26,422	26,913	13,323	12,722	13,044	13,238	13,641
2,488	2,204	1,976	1,751	1,837	17,711	16,930	17,060	16,639	16,438	7,621	6,873	6,801	6,329	6,394
355	387	325	386	339	6,988	7,347	7,713	7,772	7,730	889	911	832	750	759
6,506	5,971	5,249	4,829	5,139	42,246	41,752	42,866	42,238	42,079	17,618	16,789	16,701	15,810	16,475
497	328	196	307	343	1,479	1,516	1,663	1,626	1,101	1,007	1,048	1,158	1,098	894
78	80	80	108	146	471	522	462	255	404	66	108	107	77	135
930	767	645	637	694	4,473	4,197	4,385	4,207	4,070	2,591	2,237	2,256	2,070	2,155
18	27	26	6	10	449	330	381	276	253	41	40	61	39	59
359	160	194	176	225	1,084	1,065	1,257	1,223	1,159	830	801	952	798	761
75	55	48	34	58	797	667	707	786	648	430	301	357	339	319
233	258	225	198	190	3,882	3,830	4,287	4,094	4,084	963	966	1,060	1,031	1,079
2,191	1,674	1,413	1,466	1,665	12,635	12,128	13,142	12,467	11,719	5,928	5,502	5,951	5,451	5,401
933	828	862	770	703	8,488	8,486	8,672	8,332	8,321	2,926	2,867	2,780	2,596	2,579
480	493	465	417	440	5,174	4,496	4,433	4,850	4,870	2,023	1,535	1,410	1,362	1,256
130	130	75	152	184	3,057	3,189	3,222	3,443	3,611	305	308	266	277	405
3,733	3,126	2,814	2,805	2,991	29,353	28,299	29,469	29,092	28,521	11,183	10,212	10,407	9,686	9,642
271	407	419	363	388	1,871	2,066	2,240	2,131	2,061	756	725	1,001	668	754
2,502	2,439	2,016	1,661	1,760	11,022	11,387	11,156	11,015	11,497	5,678	5,852	5,293	5,456	6,079
2,773	2,845	2,435	2,024	2,148	12,893	13,453	13,396	13,146	13,558	6,435	6,577	6,294	6,124	6,833
6,506	5,971	5,249	4,829	5,139	42,246	41,752	42,866	42,238	42,079	17,618	16,789	16,701	15,810	16,475
1,472	1,705	1,535	1,227	1,298	4,912	5,348	4,950	5,359	6,192	3,179	3,503	3,117	3,280	3,920
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
10.9	12.8	12.8	11.9	10.5	7.2	8.0	7.8	8.3	8.2	9.0	11.4	10.9	11.5	11.9
24.0	24.1	23.4	22.0	23.2	21.8	21.4	22.0	21.6	21.8	29.9	29.3	30.5	30.1	30.8
17.3	17.3	17.2	18.5	20.6	8.6	8.4	8.4	8.5	8.7	9.3	8.9	8.9	9.8	10.1
56.3	56.6	56.2	55.8	57.6	41.5	41.9	42.2	42.2	42.6	51.7	53.6	54.3	55.2	56.6
38.2	36.9	37.6	36.3	35.8	41.9	40.5	39.8	39.4	39.1	43.3	40.9	40.7	40.0	38.8
15.5	10.4	9.9	12.9	15.0	9.1	9.0	9.5	9.2	7.9	13.2	13.4	15.4	14.6	12.8
33.7	28.0	26.9	30.3	32.4	29.9	29.0	30.7	29.5	27.8	33.7	32.8	35.6	34.5	32.8
21.7	22.1	25.3	24.6	22.2	32.3	31.1	30.6	31.2	31.3	28.1	26.2	25.1	25.0	23.3
57.4	52.3	53.6	58.1	58.2	69.5	67.8	68.7	68.9	67.8	63.5	60.8	62.3	61.3	58.5
42.6	47.7	46.4	41.9	41.8	30.5	32.2	31.3	31.1	32.2	36.5	39.2	37.7	38.7	41.5

**Table 5.0—Income Statement**  
For Corporations In NAICS Manufacturing  
Subsector 324 And Subsector 325

Item	Petroleum and Coal Products				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	97,169	116,986	130,459	139,371	155,176
Depreciation, depletion, and amortization of property, plant, and equipment .....	4,538	4,297	4,714	4,355	5,032
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	90,148	107,232	120,492	134,294	143,349
<b>Income (or loss) from operations</b> .....	2,483	5,457	5,253	722	6,795
Interest expense .....	1,318	1,274	1,381	1,513	1,341
All other nonoperating income (expense) .....	3,996	3,620	1,609	6,113	10,613
<b>Income (or loss) before income taxes</b> .....	5,161	7,803	5,481	5,323	16,067
Provision for current and deferred domestic income taxes .....	686	1,730	1,229	(323)	2,872
<b>Income (or loss) after income taxes</b> .....	4,474	6,073	4,252	5,645	13,195
Cash dividends charged to retained earnings in current quarter .....	4,723	2,882	2,822	2,884	2,771
<b>Net income retained in business</b> .....	(249)	3,191	1,430	2,761	10,424
Retained earnings at beginning of quarter .....	183,419	183,097	185,825	187,849	190,434
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	154	(420)	(92)	21	110
<b>Retained earnings at end of quarter</b> .....	183,323	185,868	187,163	190,631	200,968
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	4.7	3.7	3.6	3.1	3.2
All other operating costs and expenses .....	92.8	91.7	92.4	96.4	92.4
<b>Income (or loss) from operations</b> .....	2.6	4.7	4.0	0.5	4.4
Interest expense .....	1.4	1.1	1.1	1.1	0.9
All other nonoperating income (expense) .....	4.1	3.1	1.2	4.4	6.8
<b>Income (or loss) before income taxes</b> .....	5.3	6.7	4.2	3.8	10.4
Provision for current and deferred domestic income taxes .....	0.7	1.5	0.9	(0.2)	1.9
<b>Income (or loss) after income taxes</b> .....	4.6	5.2	3.3	4.1	8.5
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	8.97	13.31	9.30	9.19	26.55
After income taxes .....	7.78	10.36	7.22	9.75	21.81
Annual rate of profit on total assets:					
Before income taxes .....	4.26	6.35	4.48	4.31	12.75
After income taxes .....	3.69	4.94	3.47	4.57	10.47
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)				
Total current assets to total current liabilities .....	0.96	0.99	0.98	1.01	1.03
Total cash, U.S. government and other securities to total current liabilities .....	0.19	0.16	0.15	0.18	0.20
Total stockholders' equity to total debt .....	2.14	2.15	2.25	2.19	2.40

Petroleum and Coal Products Assets Under \$25 Million					Chemicals					Chemicals Assets Under \$25 Million				
1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
592	796	832	796	686	126,274	135,689	130,905	134,348	136,151	5,561	6,092	5,592	5,359	5,570
16	13	14	15	16	5,154	5,247	5,527	5,533	5,390	123	135	127	142	131
563	703	737	727	687	108,091	114,387	113,344	113,538	115,076	5,129	5,586	5,106	5,238	5,170
13	80	80	54	(17)	13,029	16,056	12,034	15,277	15,686	309	372	358	(21)	269
7	6	6	6	9	3,859	3,760	3,864	3,679	3,580	62	68	73	62	63
(9)	1	(6)	0	(4)	6,783	5,429	7,227	6,072	8,695	32	12	(8)	(12)	30
(2)	75	69	48	(30)	15,953	17,725	15,397	17,670	20,801	279	315	278	(94)	236
4	11	8	14	6	4,157	4,375	4,788	3,540	5,179	48	70	59	(4)	95
(7)	64	61	34	(36)	11,796	13,349	10,609	14,130	15,622	231	245	219	(91)	141
21	8	6	3	6	5,081	8,182	9,006	9,198	5,053	90	76	74	47	39
(27)	56	56	31	(41)	6,715	5,167	1,603	4,933	10,568	141	169	144	(138)	102
954	800	873	655	749	169,403	162,811	167,562	165,143	168,111	2,209	2,550	2,629	2,298	3,258
(3)	3	(15)	11	(8)	(10,454)	(2,396)	(5,173)	(4,491)	(5,743)	2	(12)	(105)	5	(154)
924	859	914	697	700	165,664	165,582	163,991	165,585	172,936	2,352	2,707	2,668	2,166	3,206
<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	1.6	1.7	1.9	2.4	4.1	3.9	4.2	4.1	4.0	2.2	2.2	2.3	2.6	2.4
95.2	88.3	88.6	91.3	100.1	85.6	84.3	86.6	84.5	84.5	92.2	91.7	91.3	97.7	92.8
2.2	10.1	9.7	6.8	(2.5)	10.3	11.8	9.2	11.4	11.5	5.6	6.1	6.4	(0.4)	4.8
1.1	0.8	0.7	0.8	1.4	3.1	2.8	3.0	2.7	2.6	1.1	1.1	1.3	1.2	1.1
(1.5)	0.1	(0.7)	0.0	(0.5)	5.4	4.0	5.5	4.5	6.4	0.6	0.2	(0.1)	(0.2)	0.5
(0.4)	9.4	8.3	6.0	(4.4)	12.6	13.1	11.8	13.2	15.3	5.0	5.2	5.0	(1.8)	4.2
0.7	1.3	0.9	1.8	0.8	3.3	3.2	3.7	2.6	3.8	0.9	1.2	1.1	(0.1)	1.7
(1.1)	8.0	7.4	4.2	(5.2)	9.3	9.8	8.1	10.5	11.5	4.2	4.0	3.9	(1.7)	2.5
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
(1.11)	32.04	28.32	24.28	(15.05)	25.67	28.78	23.36	26.86	31.92	24.10	25.79	22.01	(7.87)	19.30
(2.96)	27.47	25.20	17.12	(17.90)	18.98	21.68	16.10	21.48	23.97	19.96	20.05	17.33	(7.57)	11.51
(0.60)	18.54	16.04	12.44	(7.92)	8.15	9.05	7.61	8.67	10.21	9.46	10.41	9.37	(3.20)	7.70
(1.59)	15.89	14.28	8.77	(9.43)	6.03	6.82	5.24	6.93	7.67	7.84	8.10	7.38	(3.08)	4.59
2.82	3.57	3.26	2.65	2.44	0.97	0.98	0.95	0.94	0.96	1.72	1.74	1.86	1.78	1.72
0.59	0.64	0.70	0.41	0.49	0.17	0.17	0.16	0.17	0.16	0.28	0.32	0.38	0.31	0.28
2.22	2.72	2.63	2.05	1.86	1.04	1.02	1.08	1.11	1.09	1.10	1.10	1.24	1.17	1.10

**Table 5.1—Balance Sheet**  
For Corporations In NAICS Manufacturing  
Subsector 324 And Subsector 325

Item	Petroleum and Coal Products				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	3,426	2,869	3,739	3,558	3,437
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	882	456	295	176	1,023
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>4,308</b>	<b>3,325</b>	<b>4,034</b>	<b>3,734</b>	<b>4,459</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	11,120	9,365	8,304	10,971	14,178
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>15,428</b>	<b>12,689</b>	<b>12,338</b>	<b>14,705</b>	<b>18,637</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	30,585	34,373	33,625	35,114	40,082
Inventories . . . . .	18,816	19,031	19,222	18,544	18,560
All other current assets . . . . .	14,288	13,219	14,814	15,401	16,610
<b>Total current assets . . . . .</b>	<b>79,118</b>	<b>79,312</b>	<b>79,998</b>	<b>83,764</b>	<b>93,889</b>
Plant and equipment . . . . .	330,389	333,042	334,606	336,011	332,955
Land and mineral rights . . . . .	37,902	39,389	37,995	39,299	40,264
Less: Accumulated depreciation, depletion, and amortization . . . . .	175,090	177,335	179,288	180,454	178,097
<b>Net property, plant, and equipment . . . . .</b>	<b>193,202</b>	<b>195,096</b>	<b>193,313</b>	<b>194,856</b>	<b>195,122</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	212,047	217,379	216,159	215,747	215,138
<b>Total Assets . . . . .</b>	<b>484,367</b>	<b>491,788</b>	<b>489,470</b>	<b>494,367</b>	<b>504,149</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	398	912	1,713	1,391	1,264
b. Other short-term loans, including commercial paper . . . . .	8,442	9,091	4,915	3,863	3,886
Trade accounts and trade notes payable . . . . .	33,304	34,378	35,899	37,088	40,875
Income taxes accrued, prior and current years, net of payments. . . . .	3,694	4,013	4,702	3,237	5,691
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	883	889	1,073	490	399
b. Other long-term loans . . . . .	7,905	5,754	5,553	6,100	6,067
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	28,192	25,203	27,744	30,730	33,200
<b>Total current liabilities . . . . .</b>	<b>82,817</b>	<b>80,240</b>	<b>81,598</b>	<b>82,898</b>	<b>91,381</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	6,323	6,563	7,253	7,845	7,999
b. Other long-term loans . . . . .	83,615	86,118	84,358	86,168	81,317
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	81,584	84,350	80,548	85,821	81,419
<b>Total liabilities . . . . .</b>	<b>254,339</b>	<b>257,270</b>	<b>253,758</b>	<b>262,732</b>	<b>262,116</b>
Capital stock and other capital (less treasury stock) . . . . .	46,704	48,650	48,549	41,004	41,065
Retained earnings . . . . .	183,323	185,868	187,163	190,631	200,968
<b>Stockholders' equity . . . . .</b>	<b>230,027</b>	<b>234,518</b>	<b>235,713</b>	<b>231,635</b>	<b>242,033</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>484,367</b>	<b>491,788</b>	<b>489,470</b>	<b>494,367</b>	<b>504,149</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	(3,699)	(927)	(1,600)	866	2,508
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. government and other securities . . . . .	3.2	2.6	2.5	3.0	3.7
Trade accounts and trade notes receivable . . . . .	6.3	7.0	6.9	7.1	8.0
Inventories . . . . .	3.9	3.9	3.9	3.8	3.7
Total current assets . . . . .	16.3	16.1	16.3	16.9	18.6
Net property, plant, and equipment . . . . .	39.9	39.7	39.5	39.4	38.7
Short-term debt, including installments on long-term debt . . . . .	3.6	3.4	2.7	2.4	2.3
Total current liabilities . . . . .	17.1	16.3	16.7	16.8	18.1
Long-term debt . . . . .	18.6	18.8	18.7	19.0	17.7
Total liabilities . . . . .	52.5	52.3	51.8	53.1	52.0
Stockholders' equity . . . . .	47.5	47.7	48.2	46.9	48.0

Petroleum and Coal Products Assets Under \$25 Million					Chemicals					Chemicals Assets Under \$25 Million				
1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
(million dollars)					(million dollars)					(million dollars)				
104	84	151	136	139	20,693	20,204	20,128	19,428	20,498	906	994	1,092	866	922
83	89	82	0	1	3,896	3,271	2,606	4,925	4,684	99	105	121	153	107
187	173	233	136	140	24,589	23,475	22,733	24,352	25,181	1,005	1,100	1,213	1,019	1,029
53	30	37	24	61	13,141	14,239	12,697	14,097	12,680	256	283	289	256	214
240	203	270	160	200	37,730	37,714	35,430	38,450	37,862	1,260	1,383	1,502	1,275	1,243
409	462	559	454	452	68,020	68,893	66,109	63,222	67,239	3,230	3,309	3,062	2,875	3,072
388	296	242	259	257	56,747	55,400	57,474	58,227	59,231	2,558	2,335	2,233	2,432	2,794
103	163	175	171	79	51,639	52,524	54,221	55,038	57,122	644	590	619	631	517
1,140	1,123	1,245	1,045	988	214,136	214,531	213,234	214,937	221,453	7,693	7,617	7,416	7,213	7,626
1,131	1,008	970	990	1,034	361,595	364,028	367,173	368,720	368,055	9,565	10,130	10,112	10,538	11,197
107	83	42	49	72	7,718	7,810	7,951	8,036	8,163	146	191	210	201	241
803	715	660	674	689	182,594	185,201	188,220	189,103	190,406	6,688	6,959	7,006	7,405	7,942
435	376	351	366	417	186,720	186,637	186,904	187,653	185,813	3,022	3,362	3,317	3,334	3,496
77	114	117	124	103	381,672	382,330	409,010	413,090	407,772	1,070	1,126	1,131	1,230	1,160
1,651	1,613	1,713	1,534	1,508	782,527	783,498	809,149	815,680	815,038	11,784	12,105	11,864	11,778	12,281
99	62	75	71	78	11,973	10,136	10,284	8,651	7,853	1,082	1,032	851	1,004	1,153
1	0	0	0	22	38,315	40,579	42,254	36,783	38,547	340	383	236	158	155
209	172	204	205	185	53,709	51,844	49,991	55,778	55,801	1,933	1,891	1,783	1,798	1,960
3	11	11	9	3	12,578	12,006	15,537	15,336	20,210	21	33	42	(14)	31
14	13	18	40	41	3,588	2,694	2,876	3,492	3,463	250	259	276	275	304
9	5	9	14	17	11,563	10,572	12,245	15,072	13,057	50	79	70	93	157
70	51	65	55	61	89,704	92,163	92,184	94,385	91,084	807	706	740	744	678
404	315	382	394	406	221,431	219,994	225,373	229,497	230,013	4,482	4,383	3,998	4,060	4,437
216	205	169	203	215	33,920	33,090	32,666	31,107	30,830	1,121	1,296	1,123	1,144	1,247
61	58	97	56	55	139,175	144,664	142,880	141,781	144,982	1,349	1,391	1,509	1,432	1,428
84	102	94	94	39	139,423	139,413	144,608	150,170	148,563	205	147	183	351	269
766	680	743	748	714	533,949	537,161	545,526	552,554	554,388	7,157	7,217	6,812	6,987	7,381
(38)	74	57	89	94	82,915	80,755	99,632	97,540	87,714	2,275	2,180	2,384	2,625	1,695
924	859	914	697	700	165,664	165,582	163,991	165,585	172,936	2,352	2,707	2,668	2,166	3,206
886	933	971	786	794	248,579	246,337	263,623	263,126	260,650	4,627	4,887	5,052	4,791	4,901
1,651	1,613	1,713	1,534	1,508	782,527	783,498	809,149	815,680	815,038	11,784	12,105	11,864	11,778	12,281
735	809	863	650	582	(7,296)	(5,463)	(12,139)	(14,559)	(8,560)	3,211	3,233	3,418	3,154	3,189
(percent of total assets)					(percent of total assets)					(percent of total assets)				
14.5	12.6	15.7	10.5	13.3	4.8	4.8	4.4	4.7	4.6	10.7	11.4	12.7	10.8	10.1
24.8	28.6	32.6	29.6	30.0	8.7	8.8	8.2	7.8	8.2	27.4	27.3	25.8	24.4	25.0
23.5	18.3	14.1	16.9	17.0	7.3	7.1	7.1	7.1	7.3	21.7	19.3	18.8	20.6	22.7
69.0	69.6	72.7	68.1	65.5	27.4	27.4	26.4	26.4	27.2	65.3	62.9	62.5	61.2	62.1
26.3	23.3	20.5	23.8	27.7	23.9	23.8	23.1	23.0	22.8	25.6	27.8	28.0	28.3	28.5
7.4	4.9	6.0	8.2	10.4	8.4	8.2	8.4	7.8	7.7	14.6	14.5	12.1	13.0	14.4
24.5	19.5	22.3	25.7	26.9	28.3	28.1	27.9	28.1	28.2	38.0	36.2	33.7	34.5	36.1
16.8	16.3	15.6	16.9	17.8	22.1	22.7	21.7	21.2	21.6	21.0	22.2	22.2	21.9	21.8
46.4	42.1	43.3	48.7	47.3	68.2	68.6	67.4	67.7	68.0	60.7	59.6	57.4	59.3	60.1
53.6	57.9	56.7	51.3	52.7	31.8	31.4	32.6	32.3	32.0	39.3	40.4	42.6	40.7	39.9

**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>				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	34,147	37,967	36,003	35,800	40,450
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,333	2,336	2,436	2,428	2,374
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	30,257	33,290	31,833	32,851	36,783
<b>Income (or loss) from operations</b> .....	1,558	2,341	1,733	521	1,293
Interest expense .....	1,735	1,656	1,705	1,652	1,635
All other nonoperating income (expense) .....	854	1,038	1,663	520	1,464
<b>Income (or loss) before income taxes</b> .....	677	1,722	1,691	(611)	1,123
Provision for current and deferred domestic income taxes .....	326	239	304	(672)	345
<b>Income (or loss) after income taxes</b> .....	350	1,483	1,387	61	778
Cash dividends charged to retained earnings in current quarter .....	943	1,008	1,059	1,010	961
<b>Net income retained in business</b> .....	(593)	475	328	(950)	(183)
Retained earnings at beginning of quarter .....	40,609	34,014	34,696	35,585	35,536
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(5,651)	193	(397)	(146)	(257)
<b>Retained earnings at end of quarter</b> .....	34,365	34,682	34,627	34,489	35,097
	<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	6.2	6.8	6.8	5.9
All other operating costs and expenses .....	88.6	87.7	88.4	91.8	90.9
<b>Income (or loss) from operations</b> .....	4.6	6.2	4.8	1.5	3.2
Interest expense .....	5.1	4.4	4.7	4.6	4.0
All other nonoperating income (expense) .....	2.5	2.7	4.6	1.5	3.6
<b>Income (or loss) before income taxes</b> .....	2.0	4.5	4.7	(1.7)	2.8
Provision for current and deferred domestic income taxes .....	1.0	0.6	0.8	(1.9)	0.9
<b>Income (or loss) after income taxes</b> .....	1.0	3.9	3.9	0.2	1.9
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	4.20	10.49	10.22	(3.78)	7.09
After income taxes .....	2.18	9.04	8.38	0.38	4.91
Annual rate of profit on total assets:					
Before income taxes .....	1.07	2.72	2.66	(0.96)	1.74
After income taxes .....	0.55	2.34	2.18	0.10	1.21
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)				
Total current assets to total current liabilities .....	1.04	1.09	1.11	1.11	1.13
Total cash, U.S. government and other securities to total current liabilities .....	0.09	0.10	0.11	0.12	0.13
Total stockholders' equity to total debt .....	0.80	0.80	0.81	0.82	0.77

<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>				
1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
1,155	1,259	1,259	1,367	1,519	56,258	57,839	56,983	62,401	60,290	642	672	567	717	525
33	40	43	47	44	1,528	1,578	1,747	1,706	1,721	19	19	14	17	15
1,027	1,116	1,128	1,315	1,385	46,817	47,133	48,962	49,148	47,320	675	729	561	672	472
95	103	88	4	90	7,913	9,128	6,274	11,547	11,248	(52)	(75)	(8)	28	39
19	23	23	12	16	1,077	963	1,006	925	945	7	7	6	9	6
0	(35)	8	(7)	5	5,308	2,201	3,493	3,909	5,566	19	69	3	0	(4)
77	46	73	(15)	79	12,144	10,366	8,762	14,531	15,869	(40)	(13)	(10)	19	29
7	12	9	(28)	53	2,770	3,036	2,737	3,033	3,503	9	4	5	2	6
70	34	64	13	26	9,375	7,329	6,024	11,498	12,366	(49)	(17)	(15)	17	23
15	2	35	13	7	2,854	5,573	6,841	6,727	2,808	7	12	3	8	14
55	32	29	0	18	6,520	1,756	(816)	4,771	9,558	(56)	(29)	(18)	9	8
(85)	2	148	951	1,057	86,687	88,723	90,821	86,305	86,540	(227)	(175)	(304)	(536)	176
(9)	36	(19)	63	(41)	(2,413)	(1,637)	(4,678)	(3,552)	(4,995)	(26)	(21)	(5)	(21)	(9)
(39)	70	158	1,014	1,034	90,794	88,842	85,327	87,525	91,102	(309)	(225)	(327)	(548)	174
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2.9	3.2	3.4	3.5	2.9	2.7	2.7	3.1	2.7	2.9	3.0	2.8	2.5	2.4	2.8
88.9	88.6	89.5	96.2	91.2	83.2	81.5	85.9	78.8	78.5	105.1	108.4	98.9	93.7	89.8
8.2	8.2	7.0	0.3	5.9	14.1	15.8	11.0	18.5	18.7	(8.0)	(11.2)	(1.4)	3.9	7.4
1.6	1.8	1.9	0.9	1.1	1.9	1.7	1.8	1.5	1.6	1.2	1.0	1.0	1.2	1.2
0.0	(2.8)	0.6	(0.5)	0.3	9.4	3.8	6.1	6.3	9.2	3.0	10.2	0.6	0.0	(0.7)
6.6	3.6	5.8	(1.1)	5.2	21.6	17.9	15.4	23.3	26.3	(6.2)	(2.0)	(1.8)	2.7	5.5
0.6	0.9	0.7	(2.0)	3.5	4.9	5.2	4.8	4.9	5.8	1.5	0.6	0.9	0.3	1.2
6.1	2.7	5.1	0.9	1.7	16.7	12.7	10.6	18.4	20.5	(7.7)	(2.6)	(2.7)	2.3	4.3
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
30.69	14.83	20.03	(3.44)	20.40	40.85	36.35	27.96	45.26	47.99	(65.67)	(15.65)	(18.81)	51.76	17.67
28.05	10.97	17.68	2.86	6.63	31.54	25.70	19.23	35.81	37.40	(81.32)	(20.46)	(28.72)	45.10	13.89
11.42	5.96	8.94	(1.88)	8.82	14.71	12.60	10.05	16.25	17.52	(10.41)	(3.40)	(2.81)	4.66	8.12
10.44	4.41	7.89	1.57	2.87	11.35	8.91	6.91	12.86	13.66	(12.89)	(4.45)	(4.29)	4.06	6.38
1.57	1.68	1.71	1.97	1.64	0.97	0.95	0.90	0.89	0.92	1.50	1.44	1.67	1.71	2.58
0.28	0.35	0.46	0.47	0.43	0.25	0.24	0.20	0.21	0.21	0.38	0.35	0.31	0.31	0.43
0.93	0.99	1.26	2.03	1.21	1.48	1.37	1.46	1.55	1.57	0.35	0.48	0.27	0.16	1.28

**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>				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	3,734	3,593	3,835	3,832	3,864
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	181	298	709	1,218	1,650
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>3,915</b>	<b>3,892</b>	<b>4,543</b>	<b>5,051</b>	<b>5,514</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	1,114	1,219	1,037	1,338	1,299
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>5,029</b>	<b>5,111</b>	<b>5,581</b>	<b>6,388</b>	<b>6,813</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	20,668	21,635	20,248	19,249	21,686
Inventories . . . . .	18,681	18,291	18,821	19,102	19,578
All other current assets . . . . .	11,846	12,630	13,449	13,151	13,275
<b>Total current assets . . . . .</b>	<b>56,223</b>	<b>57,667</b>	<b>58,098</b>	<b>57,890</b>	<b>61,352</b>
Plant and equipment . . . . .	181,827	182,582	183,231	182,914	184,462
Land and mineral rights . . . . .	3,135	3,123	3,170	3,160	3,297
Less: Accumulated depreciation, depletion, and amortization . . . . .	100,583	101,613	102,830	102,795	104,365
<b>Net property, plant, and equipment . . . . .</b>	<b>84,379</b>	<b>84,092</b>	<b>83,571</b>	<b>83,278</b>	<b>83,394</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	111,999	111,427	112,354	112,991	113,026
<b>Total Assets . . . . .</b>	<b>252,601</b>	<b>253,185</b>	<b>254,024</b>	<b>254,160</b>	<b>257,772</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	3,341	2,902	2,656	2,247	2,249
b. Other short-term loans, including commercial paper . . . . .	4,590	4,683	4,762	3,491	5,209
Trade accounts and trade notes payable . . . . .	16,205	16,415	16,255	17,289	18,228
Income taxes accrued, prior and current years, net of payments. . . . .	2,887	3,367	3,220	3,182	3,530
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,726	1,145	1,334	2,105	1,988
b. Other long-term loans . . . . .	4,578	4,455	3,174	2,900	2,273
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	20,739	20,180	20,931	21,033	20,730
<b>Total current liabilities . . . . .</b>	<b>54,066</b>	<b>53,147</b>	<b>52,333</b>	<b>52,247</b>	<b>54,208</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	16,985	16,300	16,431	14,787	15,704
b. Other long-term loans . . . . .	49,625	52,373	52,972	53,660	54,918
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	67,557	65,720	66,095	68,745	69,573
<b>Total liabilities . . . . .</b>	<b>188,233</b>	<b>187,540</b>	<b>187,831</b>	<b>189,439</b>	<b>194,403</b>
Capital stock and other capital (less treasury stock) . . . . .	30,003	30,963	31,566	30,232	28,273
Retained earnings . . . . .	34,365	34,682	34,627	34,489	35,097
<b>Stockholders' equity . . . . .</b>	<b>64,368</b>	<b>65,645</b>	<b>66,192</b>	<b>64,721</b>	<b>63,370</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>252,601</b>	<b>253,185</b>	<b>254,024</b>	<b>254,160</b>	<b>257,772</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	2,157	4,519	5,766	5,643	7,145
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. government and other securities . . . . .	2.0	2.0	2.2	2.5	2.6
Trade accounts and trade notes receivable . . . . .	8.2	8.5	8.0	7.6	8.4
Inventories . . . . .	7.4	7.2	7.4	7.5	7.6
Total current assets . . . . .	22.3	22.8	22.9	22.8	23.8
Net property, plant, and equipment . . . . .	33.4	33.2	32.9	32.8	32.4
Short-term debt, including installments on long-term debt . . . . .	5.6	5.2	4.7	4.2	4.5
Total current liabilities . . . . .	21.4	21.0	20.6	20.6	21.0
Long-term debt . . . . .	26.4	27.1	27.3	26.9	27.4
Total liabilities . . . . .	74.5	74.1	73.9	74.5	75.4
Stockholders' equity . . . . .	25.5	25.9	26.1	25.5	24.6

<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>				
1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
120	170	298	238	393	14,090	13,927	13,460	13,373	14,557	221	182	109	135	105
60	74	51	72	50	2,998	1,983	1,071	2,122	2,188	9	8	9	11	0
179	243	349	310	443	17,087	15,910	14,531	15,494	16,745	230	191	117	145	105
81	92	115	91	62	10,315	10,782	9,486	9,887	9,038	24	36	47	45	37
261	336	465	401	505	27,402	26,692	24,017	25,382	25,783	254	226	164	190	142
653	728	710	723	767	27,383	27,025	26,713	26,739	28,471	312	265	274	290	265
473	458	449	484	585	21,047	21,431	22,613	23,289	23,546	343	271	328	345	341
88	76	102	81	69	31,580	31,672	32,491	33,105	35,033	98	169	109	223	107
1,475	1,597	1,726	1,689	1,925	107,413	106,819	105,834	108,515	112,833	1,007	931	875	1,047	855
4,587	5,062	5,218	5,584	6,160	95,970	98,261	100,016	101,896	103,364	721	745	700	833	668
50	34	57	67	87	1,890	1,959	2,070	2,118	2,155	7	13	36	16	21
3,804	3,998	4,134	4,494	4,912	38,953	40,177	41,152	41,681	42,911	383	363	375	432	331
833	1,098	1,141	1,156	1,335	58,907	60,043	60,934	62,333	62,608	345	395	362	416	358
375	358	389	394	320	164,016	162,084	181,984	186,934	186,773	176	236	195	189	201
2,683	3,053	3,256	3,239	3,580	330,335	328,947	348,752	357,782	362,214	1,528	1,562	1,432	1,653	1,415
213	206	224	140	228	5,901	5,782	6,163	4,446	3,404	60	77	41	24	43
84	95	69	6	52	14,490	16,907	19,869	18,069	19,518	94	92	88	88	60
397	396	420	424	512	25,605	23,875	23,095	28,598	27,031	333	322	249	321	138
(14)	(14)	7	(24)	(6)	6,778	5,481	8,918	9,256	13,453	5	3	(3)	(3)	(3)
49	58	81	108	143	619	620	428	671	609	12	11	30	10	19
11	25	14	22	26	4,210	4,111	4,096	5,337	5,049	12	8	7	7	11
199	185	193	181	220	52,639	55,154	54,904	56,073	53,560	157	134	111	167	65
939	950	1,009	857	1,176	110,242	111,931	117,473	122,449	122,625	673	648	523	613	332
275	345	329	283	390	5,529	5,374	5,155	5,304	4,826	79	116	122	205	106
438	505	436	315	438	49,599	50,697	50,046	49,109	50,960	425	396	511	576	269
33	25	29	14	28	46,062	46,888	50,739	52,487	51,535	109	61	62	110	57
1,685	1,825	1,803	1,468	2,033	211,432	214,889	223,413	229,348	229,946	1,286	1,222	1,218	1,504	764
1,037	1,158	1,296	757	513	28,109	25,216	40,013	40,909	41,166	552	565	541	697	476
(39)	70	158	1,014	1,034	90,794	88,842	85,327	87,525	91,102	(309)	(225)	(327)	(548)	174
998	1,227	1,453	1,771	1,547	118,903	114,058	125,340	128,434	132,268	242	340	214	149	650
2,683	3,053	3,256	3,239	3,580	330,335	328,947	348,752	357,782	362,214	1,528	1,562	1,432	1,653	1,415
536	647	717	832	749	(2,829)	(5,112)	(11,639)	(13,934)	(9,792)	335	283	352	434	523
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
9.7	11.0	14.3	12.4	14.1	8.3	8.1	6.9	7.1	7.1	16.6	14.5	11.5	11.5	10.1
24.3	23.8	21.8	22.3	21.4	8.3	8.2	7.7	7.5	7.9	20.4	17.0	19.1	17.5	18.7
17.6	15.0	13.8	14.9	16.3	6.4	6.5	6.5	6.5	6.5	22.5	17.3	22.9	20.9	24.1
55.0	52.3	53.0	52.1	53.8	32.5	32.5	30.3	30.3	31.2	65.9	59.6	61.1	63.4	60.5
31.0	36.0	35.0	35.7	37.3	17.8	18.3	17.5	17.4	17.3	22.6	25.3	25.3	25.2	25.3
13.3	12.6	11.9	8.5	12.6	7.6	8.3	8.8	8.0	7.9	11.6	12.1	11.6	7.8	9.3
35.0	31.1	31.0	26.5	32.9	33.4	34.0	33.7	34.2	33.9	44.0	41.5	36.5	37.1	23.5
26.6	27.9	23.5	18.5	23.1	16.7	17.0	15.8	15.2	15.4	33.0	32.8	44.2	47.2	26.5
62.8	59.8	55.4	45.3	56.8	64.0	65.3	64.1	64.1	63.5	84.2	78.2	85.1	91.0	54.0
37.2	40.2	44.6	54.7	43.2	36.0	34.7	35.9	35.9	36.5	15.8	21.8	14.9	9.0	46.0

**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>				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	35,869	39,883	37,919	36,146	35,411
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,294	1,333	1,345	1,399	1,295
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	31,018	33,963	32,548	31,538	30,972
<b>Income (or loss) from operations</b> .....	<b>3,558</b>	<b>4,587</b>	<b>4,026</b>	<b>3,210</b>	<b>3,144</b>
Interest expense .....	1,047	1,141	1,153	1,103	1,001
All other nonoperating income (expense) .....	621	2,190	2,071	1,643	1,665
<b>Income (or loss) before income taxes</b> .....	<b>3,132</b>	<b>5,636</b>	<b>4,944</b>	<b>3,750</b>	<b>3,809</b>
Provision for current and deferred domestic income taxes .....	1,061	1,100	1,747	1,178	1,331
<b>Income (or loss) after income taxes</b> .....	<b>2,071</b>	<b>4,537</b>	<b>3,197</b>	<b>2,571</b>	<b>2,478</b>
Cash dividends charged to retained earnings in current quarter .....	1,283	1,601	1,106	1,460	1,284
<b>Net income retained in business</b> .....	<b>788</b>	<b>2,936</b>	<b>2,091</b>	<b>1,111</b>	<b>1,193</b>
Retained earnings at beginning of quarter .....	42,106	40,074	42,045	43,253	46,035
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(2,389)	(952)	(98)	(792)	(491)
<b>Retained earnings at end of quarter</b> .....	<b>40,505</b>	<b>42,058</b>	<b>44,037</b>	<b>43,571</b>	<b>46,737</b>
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.6	3.3	3.5	3.9	3.7
All other operating costs and expenses .....	86.5	85.2	85.8	87.3	87.5
<b>Income (or loss) from operations</b> .....	<b>9.9</b>	<b>11.5</b>	<b>10.6</b>	<b>8.9</b>	<b>8.9</b>
Interest expense .....	2.9	2.9	3.0	3.1	2.8
All other nonoperating income (expense) .....	1.7	5.5	5.5	4.5	4.7
<b>Income (or loss) before income taxes</b> .....	<b>8.7</b>	<b>14.1</b>	<b>13.0</b>	<b>10.4</b>	<b>10.8</b>
Provision for current and deferred domestic income taxes .....	3.0	2.8	4.6	3.3	3.8
<b>Income (or loss) after income taxes</b> .....	<b>5.8</b>	<b>11.4</b>	<b>8.4</b>	<b>7.1</b>	<b>7.0</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 .....	19.18	33.83	27.43	21.43	23.43
After income taxes .....	12.68	27.23	17.74	14.70	15.24
Annual rate of profit on total assets:					
Before income taxes .....	6.28	11.20	9.58	7.36	7.81
After income taxes .....	4.15	9.01	6.20	5.05	5.08
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)					
Total current assets to total current liabilities .....	0.88	0.91	0.89	0.89	0.89
Total cash, U.S. government and other securities to total current liabilities .....	0.09	0.11	0.10	0.12	0.10
Total stockholders' equity to total debt .....	0.84	0.87	0.95	0.94	0.90

<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				
1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
3,764 71	4,162 76	3,765 69	3,275 77	3,526 73	28,875 1,313	31,437 1,358	31,309 1,335	29,909 1,287	28,572 1,228	8,519 295	9,740 316	9,902 330	8,876 330	9,265 326
3,427	3,741	3,418	3,251	3,313	25,732	27,509	27,745	27,408	26,111	7,522	8,555	8,853	8,515	8,366
266	344	278	(53)	140	1,830	2,570	2,229	1,214	1,233	702	868	720	31	573
36 12	39 (22)	44 (19)	41 (4)	40 29	680 (145)	683 121	673 186	629 (2,899)	545 (19)	93 (15)	94 (69)	97 (22)	95 (27)	84 (9)
242	283	215	(98)	129	1,005	2,008	1,742	(2,314)	669	594	705	601	(91)	480
32	54	45	22	36	240	311	357	511	225	61	65	69	35	80
210	229	170	(120)	93	766	1,697	1,385	(2,825)	444	533	641	532	(126)	400
68	62	36	27	18	292	441	344	330	301	119	213	111	118	172
142	166	134	(147)	75	473	1,256	1,041	(3,156)	143	414	427	421	(244)	228
2,521	2,724	2,785	1,883	2,026	18,077	16,973	18,472	16,803	13,721	7,183	7,445	7,798	7,629	7,581
37	(27)	(82)	(36)	(104)	(974)	(118)	(1,582)	(382)	(554)	(55)	(167)	(183)	(85)	(129)
2,701	2,862	2,837	1,700	1,998	17,576	18,110	17,931	13,265	13,310	7,542	7,705	8,036	7,299	7,681
<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
1.9	1.8	1.8	2.4	2.1	4.5	4.3	4.3	4.3	4.3	3.5	3.2	3.3	3.7	3.5
91.1	89.9	90.8	99.3	94.0	89.1	87.5	88.6	91.6	91.4	88.3	87.8	89.4	95.9	90.3
7.1	8.3	7.4	(1.6)	4.0	6.3	8.2	7.1	4.1	4.3	8.2	8.9	7.3	0.3	6.2
1.0	0.9	1.2	1.2	1.1	2.4	2.2	2.1	2.1	1.9	1.1	1.0	1.0	1.1	0.9
0.3	(0.5)	(0.5)	(0.1)	0.8	(0.5)	0.4	0.6	(9.7)	(0.1)	(0.2)	(0.7)	(0.2)	(0.3)	(0.1)
6.4	6.8	5.7	(3.0)	3.7	3.5	6.4	5.6	(7.7)	2.3	7.0	7.2	6.1	(1.0)	5.2
0.8	1.3	1.2	0.7	1.0	0.8	1.0	1.1	1.7	0.8	0.7	0.7	0.7	0.4	0.9
5.6	5.5	4.5	(3.7)	2.6	2.7	5.4	4.4	(9.4)	1.6	6.3	6.6	5.4	(1.4)	4.3
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
28.58	34.08	25.44	(13.69)	19.06	11.47	22.24	19.63	(29.82)	8.77	25.67	28.66	24.63	(3.77)	19.42
24.82	27.56	20.08	(16.74)	13.74	8.73	18.80	15.61	(36.40)	5.83	23.05	26.04	21.80	(5.22)	16.18
12.78	15.11	12.00	(5.71)	7.07	3.83	7.55	6.65	(8.82)	2.61	12.38	14.04	11.97	(1.88)	9.53
11.10	12.22	9.47	(6.98)	5.10	2.92	6.38	5.29	(10.77)	1.73	11.12	12.75	10.59	(2.60)	7.94
1.82	1.83	1.95	1.73	1.65	1.47	1.52	1.53	1.65	1.71	2.01	2.10	2.14	2.12	2.11
0.26	0.29	0.35	0.26	0.20	0.18	0.20	0.22	0.25	0.22	0.42	0.45	0.46	0.46	0.40
1.39	1.33	1.60	1.24	1.02	0.89	0.92	0.93	0.82	0.84	1.52	1.52	1.50	1.63	1.64

**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>				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	2,870	2,684	2,833	2,223	2,076
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	718	989	826	1,585	845
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>3,587</b>	<b>3,674</b>	<b>3,659</b>	<b>3,808</b>	<b>2,922</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	1,712	2,238	2,174	2,872	2,344
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>5,299</b>	<b>5,912</b>	<b>5,833</b>	<b>6,680</b>	<b>5,266</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	19,968	20,233	19,148	17,234	17,081
Inventories . . . . .	17,019	15,678	16,041	15,836	16,107
All other current assets . . . . .	8,213	8,222	8,280	8,782	8,814
<b>Total current assets . . . . .</b>	<b>50,500</b>	<b>50,045</b>	<b>49,302</b>	<b>48,532</b>	<b>47,267</b>
Plant and equipment . . . . .	83,798	83,185	83,926	83,911	80,230
Land and mineral rights . . . . .	2,693	2,728	2,711	2,759	2,711
Less: Accumulated depreciation, depletion, and amortization . . . . .	43,058	43,411	44,237	44,627	43,130
<b>Net property, plant, and equipment . . . . .</b>	<b>43,434</b>	<b>42,502</b>	<b>42,399</b>	<b>42,042</b>	<b>39,811</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	105,658	108,818	114,671	113,165	107,973
<b>Total Assets . . . . .</b>	<b>199,591</b>	<b>201,366</b>	<b>206,373</b>	<b>203,738</b>	<b>195,052</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	2,732	1,452	1,465	1,958	2,200
b. Other short-term loans, including commercial paper . . . . .	19,235	18,988	17,623	15,223	13,820
Trade accounts and trade notes payable . . . . .	11,899	11,554	10,641	9,891	10,542
Income taxes accrued, prior and current years, net of payments. . . . .	2,913	3,159	3,399	2,898	3,227
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,243	929	1,114	717	865
b. Other long-term loans . . . . .	2,775	2,006	4,976	6,835	5,734
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	16,326	16,829	16,349	17,279	16,793
<b>Total current liabilities . . . . .</b>	<b>57,123</b>	<b>54,916</b>	<b>55,568</b>	<b>54,801</b>	<b>53,180</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	11,407	11,416	11,079	11,016	10,301
b. Other long-term loans . . . . .	39,950	41,594	39,862	39,012	39,104
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	25,803	26,805	27,773	28,938	27,454
<b>Total liabilities . . . . .</b>	<b>134,283</b>	<b>134,732</b>	<b>134,282</b>	<b>133,767</b>	<b>130,039</b>
Capital stock and other capital (less treasury stock) . . . . .	24,803	24,576	28,053	26,400	18,275
Retained earnings . . . . .	40,505	42,058	44,037	43,571	46,737
<b>Stockholders' equity . . . . .</b>	<b>65,308</b>	<b>66,634</b>	<b>72,091</b>	<b>69,971</b>	<b>65,013</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>199,591</b>	<b>201,366</b>	<b>206,373</b>	<b>203,738</b>	<b>195,052</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	(6,624)	(4,870)	(6,266)	(6,269)	(5,913)
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. government and other securities . . . . .	2.7	2.9	2.8	3.3	2.7
Trade accounts and trade notes receivable . . . . .	10.0	10.0	9.3	8.5	8.8
Inventories . . . . .	8.5	7.8	7.8	7.8	8.3
Total current assets . . . . .	25.3	24.9	23.9	23.8	24.2
Net property, plant, and equipment . . . . .	21.8	21.1	20.5	20.6	20.4
Short-term debt, including installments on long-term debt . . . . .	13.0	11.6	12.2	12.1	11.6
Total current liabilities . . . . .	28.6	27.3	26.9	26.9	27.3
Long-term debt . . . . .	25.7	26.3	24.7	24.6	25.3
Total liabilities . . . . .	67.3	66.9	65.1	65.7	66.7
Stockholders' equity . . . . .	32.7	33.1	34.9	34.3	33.3

<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				
1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
566	643	685	493	423	3,836	4,066	4,035	4,240	3,413	1,963	2,108	2,073	2,014	1,746
29	23	61	71	57	200	213	229	353	317	124	157	138	186	239
595	666	746	564	481	4,036	4,279	4,264	4,592	3,730	2,088	2,265	2,210	2,200	1,985
151	155	127	121	115	741	936	1,371	1,275	1,360	298	317	426	253	321
746	821	873	684	596	4,777	5,215	5,635	5,868	5,090	2,386	2,582	2,636	2,453	2,306
2,265	2,316	2,078	1,863	2,041	15,593	15,827	15,517	13,683	14,304	4,849	5,141	5,213	4,371	4,954
1,742	1,607	1,455	1,603	1,868	14,417	14,487	14,329	14,240	14,694	3,562	3,660	3,779	3,878	4,055
458	345	408	327	341	4,164	4,344	4,177	4,948	5,022	662	766	680	686	940
5,211	5,088	4,814	4,478	4,845	38,951	39,873	39,658	38,739	39,110	11,458	12,149	12,309	11,387	12,255
4,257	4,323	4,194	4,122	4,369	73,615	74,313	73,578	73,984	71,372	17,190	17,845	17,797	18,110	17,841
89	144	117	119	132	1,409	1,244	1,104	1,158	1,151	310	219	205	224	234
2,501	2,597	2,496	2,479	2,699	40,975	41,918	42,112	42,420	41,571	10,897	11,470	11,519	11,687	11,529
1,844	1,869	1,815	1,762	1,803	34,050	33,639	32,569	32,721	30,951	6,603	6,594	6,483	6,647	6,546
518	533	547	646	638	32,023	32,842	32,501	33,445	32,613	1,113	1,353	1,305	1,422	1,351
7,573	7,490	7,176	6,886	7,287	105,023	106,353	104,728	104,905	102,674	19,175	20,095	20,097	19,457	20,152
809	750	585	841	882	2,617	2,043	1,786	1,667	1,607	1,123	1,084	1,054	987	1,058
162	195	79	65	42	548	592	613	608	311	113	164	137	160	183
1,203	1,173	1,114	1,053	1,310	8,935	9,033	9,320	9,015	9,201	2,627	2,456	2,423	2,226	2,554
30	44	37	13	40	613	528	592	637	640	18	27	81	34	100
189	191	165	157	142	4,258	4,183	3,482	1,749	1,746	699	822	881	795	694
27	45	50	64	120	1,247	1,199	1,200	1,084	746	147	185	176	175	184
451	387	435	397	392	8,292	8,671	8,860	8,781	8,573	982	1,051	1,007	997	1,031
2,871	2,785	2,466	2,590	2,929	26,508	26,250	25,853	23,540	22,824	5,709	5,791	5,759	5,375	5,803
767	835	672	656	751	15,934	14,857	14,505	15,407	15,626	2,816	2,595	2,754	2,428	2,590
485	489	562	541	720	14,622	16,219	16,661	17,283	16,383	1,204	1,605	1,527	1,394	1,340
63	61	92	227	183	12,888	12,914	12,216	17,629	17,336	196	262	293	572	527
4,187	4,170	3,791	4,015	4,583	69,952	70,239	69,236	73,859	72,169	9,926	10,254	10,333	9,768	10,261
686	457	548	1,171	705	17,495	18,004	17,561	17,782	17,195	1,707	2,136	1,728	2,390	2,210
2,701	2,862	2,837	1,700	1,998	17,576	18,110	17,931	13,265	13,310	7,542	7,705	8,036	7,299	7,681
3,387	3,320	3,385	2,871	2,703	35,071	36,114	35,492	31,046	30,505	9,249	9,841	9,764	9,689	9,891
7,573	7,490	7,176	6,886	7,287	105,023	106,353	104,728	104,905	102,674	19,175	20,095	20,097	19,457	20,152
2,340	2,303	2,348	1,888	1,917	12,443	13,623	13,805	15,199	16,286	5,749	6,358	6,550	6,013	6,452
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
9.8	11.0	12.2	9.9	8.2	4.5	4.9	5.4	5.6	5.0	12.4	12.8	13.1	12.6	11.4
29.9	30.9	29.0	27.1	28.0	14.8	14.9	14.8	13.0	13.9	25.3	25.6	25.9	22.5	24.6
23.0	21.4	20.3	23.3	25.6	13.7	13.6	13.7	13.6	14.3	18.6	18.2	18.8	19.9	20.1
68.8	67.9	67.1	65.0	66.5	37.1	37.5	37.9	36.9	38.1	59.8	60.5	61.2	58.5	60.8
24.4	25.0	25.3	25.6	24.7	32.4	31.6	31.1	31.2	30.1	34.4	32.8	32.3	34.2	32.5
15.7	15.8	12.2	16.4	16.3	8.3	7.5	6.8	4.9	4.3	10.9	11.2	11.2	10.9	10.5
37.9	37.2	34.4	37.6	40.2	25.2	24.7	24.7	22.4	22.2	29.8	28.8	28.7	27.6	28.8
16.5	17.7	17.2	17.4	20.2	29.1	29.2	29.8	31.2	31.2	21.0	20.9	21.3	19.6	19.5
55.3	55.7	52.8	58.3	62.9	66.6	66.0	66.1	70.4	70.3	51.8	51.0	51.4	50.2	50.9
44.7	44.3	47.2	41.7	37.1	33.4	34.0	33.9	29.6	29.7	48.2	49.0	48.6	49.8	49.1

**Table 8.0—Income Statement**  
For Corporations In NAICS Durable Manufacturing Subsectors  
And Manufacturing Subsector 321

Item	All Durable Manufacturing				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	546,438	584,547	565,347	569,318	552,956
Depreciation, depletion, and amortization of property, plant, and equipment .....	22,249	22,632	22,228	22,936	22,037
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	510,496	534,393	520,042	529,026	511,980
<b>Income (or loss) from operations</b> .....	13,692	27,522	23,078	17,356	18,940
Interest expense .....	10,121	9,987	9,814	9,954	9,639
All other nonoperating income (expense) .....	(2,760)	4,009	4,539	(55)	13,682
<b>Income (or loss) before income taxes</b> .....	811	21,544	17,802	7,347	22,982
Provision for current and deferred domestic income taxes .....	2,648	7,054	7,013	6,305	7,592
<b>Income (or loss) after income taxes</b> .....	(1,837)	14,489	10,790	1,042	15,390
Cash dividends charged to retained earnings in current quarter .....	8,958	9,449	8,550	9,768	8,475
<b>Net income retained in business</b> .....	(10,794)	5,040	2,240	(8,727)	6,915
Retained earnings at beginning of quarter .....	433,712	380,808	394,979	392,880	386,323
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(20,147)	(4,819)	(2,993)	(7,046)	(4,256)
<b>Retained earnings at end of quarter</b> .....	402,771	381,028	394,226	377,108	388,982
	<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	3.9	3.9	4.0	4.0
All other operating costs and expenses .....	93.4	91.4	92.0	92.9	92.6
<b>Income (or loss) from operations</b> .....	2.5	4.7	4.1	3.0	3.4
Interest expense .....	1.9	1.7	1.7	1.7	1.7
All other nonoperating income (expense) .....	(0.5)	0.7	0.8	0.0	2.5
<b>Income (or loss) before income taxes</b> .....	0.1	3.7	3.1	1.3	4.2
Provision for current and deferred domestic income taxes .....	0.5	1.2	1.2	1.1	1.4
<b>Income (or loss) after income taxes</b> .....	(0.3)	2.5	1.9	0.2	2.8
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	0.31	8.22	6.79	2.90	8.98
After income taxes .....	(0.71)	5.53	4.12	0.41	6.02
Annual rate of profit on total assets:					
Before income taxes .....	0.13	3.30	2.73	1.11	3.46
After income taxes .....	(0.28)	2.22	1.66	0.16	2.32
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)				
Total current assets to total current liabilities .....	1.33	1.31	1.35	1.32	1.34
Total cash, U.S. government and other securities to total current liabilities .....	0.29	0.28	0.30	0.30	0.30
Total stockholders' equity to total debt .....	1.70	1.74	1.78	1.71	1.71

All Durable Manufacturing Assets Under \$25 Million					Wood Products					Wood Products Assets Under \$25 Million				
1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
74,894	81,088	80,502	76,370	74,528	14,709	16,410	16,310	15,142	14,238	6,488	7,826	7,610	7,535	7,215
2,241	2,372	2,373	2,569	2,217	474	477	465	460	453	172	182	170	189	179
69,294	74,167	73,599	74,135	68,949	13,769	15,054	14,917	14,350	13,533	6,084	7,123	6,996	7,120	6,814
3,359	4,550	4,530	(333)	3,361	465	880	927	331	252	232	522	443	227	222
896	942	900	901	780	301	294	293	279	265	87	92	88	80	73
33	(207)	671	(347)	(121)	6	307	(112)	(147)	45	3	(205)	(4)	44	(3)
2,496	3,400	4,301	(1,581)	2,460	170	892	522	(94)	32	147	225	351	191	146
440	466	503	349	445	(61)	252	52	54	18	10	30	6	22	39
2,056	2,934	3,798	(1,930)	2,015	231	641	469	(148)	14	137	196	344	169	108
1,460	1,600	1,608	1,333	1,485	269	206	287	162	241	209	113	139	105	146
596	1,334	2,190	(3,263)	530	(38)	435	182	(310)	(226)	(72)	83	206	64	(39)
45,052	33,454	34,947	30,873	35,724	11,736	12,237	11,235	12,451	12,108	2,771	3,516	2,864	4,347	4,568
(794)	(787)	(703)	(663)	(600)	13	(211)	(100)	(398)	131	26	(57)	(77)	(149)	85
44,854	34,001	36,434	26,947	35,654	11,712	12,460	11,318	11,743	12,013	2,724	3,541	2,992	4,262	4,614
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
3.0	2.9	2.9	3.4	3.0	3.2	2.9	2.9	3.0	3.2	2.7	2.3	2.2	2.5	2.5
92.5	91.5	91.4	97.1	92.5	93.6	91.7	91.5	94.8	95.0	93.8	91.0	91.9	94.5	94.4
4.5	5.6	5.6	(0.4)	4.5	3.2	5.4	5.7	2.2	1.8	3.6	6.7	5.8	3.0	3.1
1.2	1.2	1.1	1.2	1.0	2.0	1.8	1.8	1.8	1.9	1.3	1.2	1.2	1.1	1.0
0.0	(0.3)	0.8	(0.5)	(0.2)	0.0	1.9	(0.7)	(1.0)	0.3	0.0	(2.6)	(0.1)	0.6	0.0
3.3	4.2	5.3	(2.1)	3.3	1.2	5.4	3.2	(0.6)	0.2	2.3	2.9	4.6	2.5	2.0
0.6	0.6	0.6	0.5	0.6	(0.4)	1.5	0.3	0.4	0.1	0.2	0.4	0.1	0.3	0.5
2.7	3.6	4.7	(2.5)	2.7	1.6	3.9	2.9	(1.0)	0.1	2.1	2.5	4.5	2.2	1.5
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
13.47	18.34	22.21	(8.76)	13.71	4.80	24.24	14.75	(2.70)	0.92	15.02	19.50	32.15	14.78	10.75
11.09	15.83	19.61	(10.70)	11.23	6.53	17.41	13.27	(4.24)	0.41	13.94	16.94	31.56	13.10	7.92
5.99	8.12	10.17	(3.90)	6.05	1.71	9.08	5.36	(0.98)	0.33	5.00	7.41	11.58	6.14	4.52
4.93	7.00	8.98	(4.76)	4.95	2.33	6.52	4.82	(1.54)	0.15	4.64	6.44	11.37	5.44	3.33
2.09	2.05	2.12	2.08	2.06	1.80	1.84	1.78	1.87	1.76	1.67	1.75	1.68	1.94	1.91
0.40	0.41	0.47	0.45	0.44	0.33	0.34	0.35	0.40	0.30	0.25	0.23	0.26	0.33	0.29
1.32	1.33	1.43	1.33	1.32	0.85	0.95	0.91	0.91	0.89	0.70	0.89	0.82	1.02	1.02

**Table 8.1—Balance Sheet**  
**For Corporations In NAICS Durable Manufacturing Subsectors**  
**And Manufacturing Subsector 321**

Item	All Durable Manufacturing				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. . . . .	100,377	96,083	103,557	105,808	104,397
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	23,511	21,337	22,087	24,283	25,160
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>123,889</b>	<b>117,420</b>	<b>125,643</b>	<b>130,092</b>	<b>129,557</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	78,250	84,024	86,534	81,361	86,309
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>202,139</b>	<b>201,444</b>	<b>212,177</b>	<b>211,453</b>	<b>215,866</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	279,775	286,584	281,206	267,861	274,221
Inventories . . . . .	287,858	280,224	281,146	277,897	282,424
All other current assets . . . . .	166,496	172,958	166,409	173,123	176,039
<b>Total current assets . . . . .</b>	<b>936,268</b>	<b>941,210</b>	<b>940,938</b>	<b>930,334</b>	<b>948,550</b>
Plant and equipment . . . . .	1,078,560	1,081,579	1,081,232	1,085,279	1,085,622
Land and mineral rights . . . . .	37,758	38,394	37,938	38,407	38,284
Less: Accumulated depreciation, depletion, and amortization . . . . .	581,765	591,239	596,726	600,359	605,914
<b>Net property, plant, and equipment . . . . .</b>	<b>534,554</b>	<b>528,734</b>	<b>522,443</b>	<b>523,327</b>	<b>517,992</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	1,122,800	1,143,633	1,141,130	1,184,657	1,192,136
<b>Total Assets . . . . .</b>	<b>2,593,621</b>	<b>2,613,577</b>	<b>2,604,511</b>	<b>2,638,318</b>	<b>2,658,677</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	34,137	34,278	31,763	28,726	29,593
b. Other short-term loans, including commercial paper . . . . .	38,903	38,218	33,112	29,520	31,069
Trade accounts and trade notes payable . . . . .	195,033	197,543	192,631	190,479	196,677
Income taxes accrued, prior and current years, net of payments. . . . .	34,068	35,391	37,751	36,987	37,670
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	19,603	20,455	20,867	22,411	23,297
b. Other long-term loans . . . . .	24,121	24,624	21,173	21,524	18,753
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	355,802	365,350	361,604	372,604	370,736
<b>Total current liabilities . . . . .</b>	<b>701,667</b>	<b>715,860</b>	<b>698,902</b>	<b>702,251</b>	<b>707,794</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	154,204	151,146	146,855	148,015	147,229
b. Other long-term loans . . . . .	339,109	334,692	333,432	343,222	349,406
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	362,705	364,140	377,275	432,397	430,866
<b>Total liabilities . . . . .</b>	<b>1,557,685</b>	<b>1,565,838</b>	<b>1,556,464</b>	<b>1,625,885</b>	<b>1,635,295</b>
Capital stock and other capital (less treasury stock) . . . . .	633,166	666,711	653,822	635,324	634,400
Retained earnings . . . . .	402,771	381,028	394,226	377,108	388,982
<b>Stockholders' equity . . . . .</b>	<b>1,035,936</b>	<b>1,047,739</b>	<b>1,048,047</b>	<b>1,012,432</b>	<b>1,023,382</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>2,593,621</b>	<b>2,613,577</b>	<b>2,604,511</b>	<b>2,638,318</b>	<b>2,658,677</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	234,601	225,350	242,036	228,083	240,756
<b>SELECTED BALANCE SHEET RATIOS</b>					
(percent of total assets)					
Total cash, U.S. government and other securities . . . . .	7.8	7.7	8.1	8.0	8.1
Trade accounts and trade notes receivable . . . . .	10.8	11.0	10.8	10.2	10.3
Inventories . . . . .	11.1	10.7	10.8	10.5	10.6
Total current assets . . . . .	36.1	36.0	36.1	35.3	35.7
Net property, plant, and equipment . . . . .	20.6	20.2	20.1	19.8	19.5
Short-term debt, including installments on long-term debt . . . . .	4.5	4.5	4.1	3.9	3.9
Total current liabilities . . . . .	27.1	27.4	26.8	26.6	26.6
Long-term debt . . . . .	19.0	18.6	18.4	18.6	18.7
Total liabilities . . . . .	60.1	59.9	59.8	61.6	61.5
Stockholders' equity . . . . .	39.9	40.1	40.2	38.4	38.5



All Durable Manufacturing Assets Under \$25 Million					Wood Products					Wood Products Assets Under \$25 Million				
1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
15,382	16,174	18,544	16,932	17,116	1,785	1,723	1,901	2,103	1,579	908	728	769	899	817
1,948	1,610	1,631	1,847	1,696	113	107	162	73	70	27	18	71	38	70
17,330	17,784	20,174	18,779	18,812	1,898	1,830	2,062	2,176	1,649	935	746	840	937	888
3,430	3,997	4,440	3,856	3,823	1,238	1,344	1,296	1,323	1,132	111	233	258	297	296
20,760	21,781	24,614	22,635	22,635	3,137	3,174	3,358	3,499	2,781	1,046	980	1,098	1,234	1,184
41,264	42,048	41,333	38,218	38,967	5,108	5,375	5,236	4,794	5,197	2,190	2,360	2,283	2,264	2,540
39,638	38,001	37,568	36,806	37,819	7,450	6,837	6,708	6,621	7,009	3,240	3,303	3,186	3,243	3,607
6,360	6,889	7,296	6,556	6,550	1,501	1,622	1,571	1,452	1,206	531	666	664	588	455
108,021	108,719	110,812	104,216	105,970	17,196	17,008	16,874	16,367	16,194	7,008	7,309	7,231	7,329	7,786
124,485	127,260	128,114	127,813	127,115	26,019	24,592	25,214	25,608	25,733	10,176	10,382	10,482	11,264	11,071
2,551	2,568	2,684	2,416	2,396	6,469	6,282	6,139	6,295	6,303	445	385	402	354	323
79,717	81,997	83,280	83,386	84,108	16,023	15,054	15,388	15,868	15,959	6,563	6,408	6,391	7,045	6,918
47,319	47,831	47,518	46,843	45,403	16,465	15,819	15,965	16,036	16,077	4,058	4,359	4,493	4,573	4,475
11,402	11,007	10,789	10,995	11,382	6,124	6,503	6,093	5,988	6,528	700	495	400	555	655
166,742	167,558	169,120	162,053	162,754	39,785	39,330	38,931	38,390	38,799	11,766	12,163	12,124	12,457	12,917
10,529	11,037	10,376	10,476	10,910	2,024	1,729	1,737	1,732	1,980	1,326	1,231	1,172	1,072	1,134
1,601	1,690	1,703	1,835	1,539	467	377	451	359	388	277	202	302	214	258
20,518	20,743	19,758	19,141	20,052	3,196	3,251	3,283	2,732	2,865	1,418	1,457	1,533	1,230	1,256
442	535	571	410	454	57	99	114	110	110	25	46	35	31	45
4,530	4,787	4,604	4,687	4,861	645	693	762	829	1,245	302	395	479	467	594
2,361	1,869	2,290	1,928	1,955	264	213	244	216	245	106	120	108	118	151
11,631	12,381	12,925	11,680	11,614	2,910	2,879	2,879	2,794	2,354	740	729	674	640	630
51,613	53,042	52,227	50,157	51,384	9,564	9,241	9,471	8,772	9,188	4,193	4,178	4,304	3,771	4,068
19,254	19,216	18,668	19,069	18,846	4,622	4,639	4,617	4,807	4,570	1,806	1,931	2,080	2,061	1,901
18,038	17,305	16,522	16,100	16,429	8,644	7,800	7,741	7,496	7,478	1,745	1,324	1,194	1,156	1,306
3,713	3,846	4,223	4,554	4,320	2,774	2,923	2,954	3,328	3,402	104	108	180	295	209
92,618	93,409	91,639	89,881	90,979	25,604	24,604	24,783	24,403	24,637	7,848	7,542	7,757	7,283	7,484
29,270	40,147	41,046	45,226	36,122	2,469	2,266	2,831	2,244	2,149	1,194	1,080	1,375	911	819
44,854	34,001	36,434	26,947	35,654	11,712	12,460	11,318	11,743	12,013	2,724	3,541	2,992	4,262	4,614
74,124	74,148	77,481	72,173	71,776	14,181	14,726	14,149	13,987	14,162	3,918	4,621	4,366	5,173	5,433
166,742	167,558	169,120	162,053	162,754	39,785	39,330	38,931	38,390	38,799	11,766	12,163	12,124	12,457	12,917
56,408	55,677	58,584	54,058	54,586	7,632	7,767	7,403	7,595	7,007	2,815	3,130	2,927	3,558	3,718
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
12.5	13.0	14.6	14.0	13.9	7.9	8.1	8.6	9.1	7.2	8.9	8.1	9.1	9.9	9.2
24.7	25.1	24.4	23.6	23.9	12.8	13.7	13.5	12.5	13.4	18.6	19.4	18.8	18.2	19.7
23.8	22.7	22.2	22.7	23.2	18.7	17.4	17.2	17.2	18.1	27.5	27.2	26.3	26.0	27.9
64.8	64.9	65.5	64.3	65.1	43.2	43.2	43.3	42.6	41.7	59.6	60.1	59.6	58.8	60.3
28.4	28.5	28.1	28.9	27.9	41.4	40.2	41.0	41.8	41.4	34.5	35.8	37.1	36.7	34.6
11.4	11.6	11.2	11.7	11.8	8.5	7.7	8.2	8.2	9.9	17.1	16.0	17.0	15.0	16.5
31.0	31.7	30.9	31.0	31.6	24.0	23.5	24.3	22.9	23.7	35.6	34.4	35.5	30.3	31.5
22.4	21.8	20.8	21.7	21.7	33.3	31.6	31.7	32.0	31.1	30.2	26.8	27.0	25.8	24.8
55.5	55.7	54.2	55.5	55.9	64.4	62.6	63.7	63.6	63.5	66.7	62.0	64.0	58.5	57.9
44.5	44.3	45.8	44.5	44.1	35.6	37.4	36.3	36.4	36.5	33.3	38.0	36.0	41.5	42.1

**Table 9.0—Income Statement**  
For Corporations In NAICS Manufacturing  
Subsector 327 And Subsector 331

Item	Nonmetallic Mineral Products				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	19,122	23,164	23,760	20,929	18,004
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,136	1,196	1,182	1,260	1,139
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	17,532	19,705	20,108	18,692	16,693
<b>Income (or loss) from operations</b> .....	454	2,263	2,471	977	172
Interest expense .....	676	546	559	702	644
All other nonoperating income (expense) .....	(304)	(189)	(2,519)	(1,148)	(96)
<b>Income (or loss) before income taxes</b> .....	(525)	1,528	(607)	(874)	(568)
Provision for current and deferred domestic income taxes .....	(149)	375	502	(233)	(87)
<b>Income (or loss) after income taxes</b> .....	(376)	1,153	(1,109)	(641)	(480)
Cash dividends charged to retained earnings in current quarter .....	170	263	152	1,095	257
<b>Net income retained in business</b> .....	(546)	890	(1,261)	(1,736)	(737)
Retained earnings at beginning of quarter .....	11,012	7,996	9,025	8,503	7,044
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(1,152)	24	241	82	(226)
<b>Retained earnings at end of quarter</b> .....	9,314	8,910	8,005	6,849	6,081
	<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 .....	5.9	5.2	5.0	6.0	6.3
All other operating costs and expenses .....	91.7	85.1	84.6	89.3	92.7
<b>Income (or loss) from operations</b> .....	2.4	9.8	10.4	4.7	1.0
Interest expense .....	3.5	2.4	2.4	3.4	3.6
All other nonoperating income (expense) .....	(1.6)	(0.8)	(10.6)	(5.5)	(0.5)
<b>Income (or loss) before income taxes</b> .....	(2.7)	6.6	(2.6)	(4.2)	(3.2)
Provision for current and deferred domestic income taxes .....	(0.8)	1.6	2.1	(1.1)	(0.5)
<b>Income (or loss) after income taxes</b> .....	(2.0)	5.0	(4.7)	(3.1)	(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 .....	(5.49)	15.90	(6.55)	(9.75)	(6.46)
After income taxes .....	(3.93)	12.00	(11.96)	(7.15)	(5.47)
Annual rate of profit on total assets:					
Before income taxes .....	(1.98)	5.71	(2.26)	(3.17)	(2.06)
After income taxes .....	(1.42)	4.31	(4.12)	(2.33)	(1.74)
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)				
Total current assets to total current liabilities .....	1.67	1.62	1.73	1.45	1.40
Total cash, U.S. government and other securities to total current liabilities .....	0.35	0.28	0.34	0.32	0.27
Total stockholders' equity to total debt .....	1.04	1.05	1.02	0.97	0.92

Nonmetallic Mineral Products Assets Under \$25 Million					Primary Metals					Primary Metals Assets Under \$25 Million				
1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
4,026	4,822	5,082	4,561	3,440	33,059	34,902	34,142	32,577	33,337	2,486	2,709	2,494	2,295	2,735
142	182	170	196	160	1,663	1,636	1,645	1,557	1,748	82	79	80	81	106
3,732	4,137	4,361	4,390	3,259	31,046	32,050	31,511	31,042	31,539	2,363	2,477	2,305	2,178	2,508
152	503	552	(25)	20	350	1,216	986	(23)	50	40	153	109	35	121
35	46	37	46	41	784	769	766	776	722	25	26	27	29	35
12	18	24	35	21	322	317	(34)	(2,095)	232	12	1	1	(3)	(3)
129	475	538	(36)	0	(112)	763	185	(2,894)	(440)	27	128	83	3	83
7	61	50	11	32	123	343	140	(538)	16	6	4	6	5	10
122	414	488	(47)	(32)	(235)	420	45	(2,355)	(456)	21	123	77	(2)	73
87	144	62	119	156	866	188	499	108	305	86	27	35	25	61
35	270	426	(165)	(188)	(1,101)	232	(454)	(2,463)	(761)	(65)	96	42	(27)	12
4,133	4,223	4,806	4,415	4,204	21,135	19,007	20,198	21,107	16,961	2,238	2,370	2,394	2,350	2,140
(38)	(33)	(83)	(167)	(113)	(698)	(312)	20	(849)	(807)	66	(15)	(48)	(1)	(22)
4,130	4,459	5,149	4,083	3,903	19,335	18,926	19,765	17,796	15,393	2,239	2,451	2,387	2,322	2,131
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
3.5	3.8	3.3	4.3	4.6	5.0	4.7	4.8	4.8	5.2	3.3	2.9	3.2	3.5	3.9
92.7	85.8	85.8	96.3	94.8	93.9	91.8	92.3	95.3	94.6	95.1	91.5	92.4	94.9	91.7
3.8	10.4	10.9	(0.5)	0.6	1.1	3.5	2.9	(0.1)	0.1	1.6	5.6	4.4	1.5	4.4
0.9	1.0	0.7	1.0	1.2	2.4	2.2	2.2	2.4	2.2	1.0	1.0	1.1	1.3	1.3
0.3	0.4	0.5	0.8	0.6	1.0	0.9	(0.1)	(6.4)	0.7	0.5	0.0	0.0	(0.1)	(0.1)
3.2	9.9	10.6	(0.8)	0.0	(0.3)	2.2	0.5	(8.9)	(1.3)	1.1	4.7	3.3	0.1	3.0
0.2	1.3	1.0	0.2	0.9	0.4	1.0	0.4	(1.7)	0.0	0.2	0.2	0.2	0.2	0.4
3.0	8.6	9.6	(1.0)	(0.9)	(0.7)	1.2	0.1	(7.2)	(1.4)	0.8	4.5	3.1	(0.1)	2.7
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
10.45	39.48	39.10	(2.70)	0.03	(0.92)	6.16	1.50	(25.65)	(3.96)	4.25	20.30	13.52	0.48	17.32
9.89	34.38	35.43	(3.51)	(2.46)	(1.93)	3.39	0.37	(20.87)	(4.10)	3.28	19.59	12.54	(0.30)	15.24
5.75	19.96	21.48	(1.40)	0.02	(0.29)	1.96	0.49	(7.60)	(1.15)	1.96	9.14	6.22	0.24	5.93
5.45	17.39	19.47	(1.82)	(1.27)	(0.61)	1.08	0.12	(6.18)	(1.19)	1.52	8.82	5.76	(0.15)	5.22
2.30	2.25	2.67	2.50	2.30	1.47	1.48	1.45	1.43	1.44	1.92	2.12	2.07	1.92	1.59
0.50	0.46	0.63	0.69	0.63	0.16	0.20	0.17	0.15	0.15	0.33	0.38	0.37	0.35	0.32
2.07	1.60	1.94	1.62	1.62	0.98	1.00	1.04	0.95	0.91	1.46	1.35	1.40	1.57	0.83

**Table 9.1—Balance Sheet**  
For Corporations In NAICS Manufacturing  
Subsector 327 And Subsector 331

Item	Nonmetallic Mineral Products				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	5,133	4,026	4,778	4,945	4,343
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	599	492	661	936	796
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>5,732</b>	<b>4,518</b>	<b>5,440</b>	<b>5,881</b>	<b>5,139</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	399	397	504	640	521
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>6,131</b>	<b>4,915</b>	<b>5,943</b>	<b>6,521</b>	<b>5,660</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	9,683	11,026	11,416	9,787	9,733
Inventories . . . . .	9,551	9,259	9,032	9,225	9,730
All other current assets . . . . .	3,721	3,708	3,806	4,091	3,819
<b>Total current assets . . . . .</b>	<b>29,086</b>	<b>28,908</b>	<b>30,197</b>	<b>29,624</b>	<b>28,942</b>
Plant and equipment . . . . .	69,430	69,888	69,966	71,903	72,542
Land and mineral rights . . . . .	8,101	7,921	7,871	8,031	8,097
Less: Accumulated depreciation, depletion, and amortization . . . . .	32,931	33,811	34,088	35,440	35,788
<b>Net property, plant, and equipment . . . . .</b>	<b>44,600</b>	<b>43,999</b>	<b>43,749</b>	<b>44,494</b>	<b>44,850</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	32,524	34,045	33,618	36,141	36,641
<b>Total Assets . . . . .</b>	<b>106,210</b>	<b>106,952</b>	<b>107,564</b>	<b>110,258</b>	<b>110,433</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	1,444	1,328	1,422	1,604	1,765
b. Other short-term loans, including commercial paper . . . . .	2,072	1,645	1,524	1,491	1,534
Trade accounts and trade notes payable . . . . .	6,472	6,412	6,299	6,469	6,456
Income taxes accrued, prior and current years, net of payments. . . . .	619	620	740	686	805
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	769	935	636	941	732
b. Other long-term loans . . . . .	390	451	462	468	471
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	5,610	6,473	6,422	8,750	8,839
<b>Total current liabilities . . . . .</b>	<b>17,376</b>	<b>17,865</b>	<b>17,506</b>	<b>20,409</b>	<b>20,603</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	11,466	11,983	11,951	11,252	11,528
b. Other long-term loans . . . . .	20,577	20,331	20,487	21,362	21,974
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	18,498	18,340	20,534	21,401	21,195
<b>Total liabilities . . . . .</b>	<b>67,917</b>	<b>68,517</b>	<b>70,478</b>	<b>74,424</b>	<b>75,302</b>
Capital stock and other capital (less treasury stock) . . . . .	28,979	29,524	29,081	28,986	29,051
Retained earnings . . . . .	9,314	8,910	8,005	6,849	6,081
<b>Stockholders' equity . . . . .</b>	<b>38,293</b>	<b>38,434</b>	<b>37,086</b>	<b>35,835</b>	<b>35,132</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>106,210</b>	<b>106,952</b>	<b>107,564</b>	<b>110,258</b>	<b>110,433</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	11,709	11,043	12,692	9,215	8,338
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. government and other securities . . . . .	5.8	4.6	5.5	5.9	5.1
Trade accounts and trade notes receivable . . . . .	9.1	10.3	10.6	8.9	8.8
Inventories . . . . .	9.0	8.7	8.4	8.4	8.8
Total current assets . . . . .	27.4	27.0	28.1	26.9	26.2
Net property, plant, and equipment . . . . .	42.0	41.1	40.7	40.4	40.6
Short-term debt, including installments on long-term debt . . . . .	4.4	4.1	3.8	4.1	4.1
Total current liabilities . . . . .	16.4	16.7	16.3	18.5	18.7
Long-term debt . . . . .	30.2	30.2	30.2	29.6	30.3
Total liabilities . . . . .	63.9	64.1	65.5	67.5	68.2
Stockholders' equity . . . . .	36.1	35.9	34.5	32.5	31.8

Nonmetallic Mineral Products Assets Under \$25 Million					Primary Metals					Primary Metals Assets Under \$25 Million				
1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
845	934	1,120	1,142	938	2,061	2,339	2,558	2,210	2,400	326	342	316	289	344
188	73	141	316	350	869	832	871	970	1,015	128	130	48	36	35
1,033	1,007	1,261	1,458	1,288	2,930	3,170	3,429	3,180	3,415	453	472	364	325	379
145	140	188	220	242	1,860	3,148	2,025	1,669	1,400	72	108	177	179	250
1,178	1,147	1,450	1,678	1,529	4,791	6,318	5,454	4,848	4,815	525	580	541	503	629
2,298	2,544	2,869	2,459	2,221	16,510	16,999	16,434	15,162	16,557	1,394	1,415	1,264	1,180	1,351
1,657	1,623	1,555	1,604	1,567	19,940	19,582	19,633	20,496	20,789	1,029	1,038	1,043	897	996
257	248	268	322	312	4,148	4,595	4,726	5,181	4,983	148	173	184	173	174
5,390	5,563	6,141	6,064	5,630	45,389	47,495	46,247	45,687	47,144	3,097	3,206	3,032	2,753	3,150
7,790	8,616	8,639	9,081	9,166	122,328	120,351	119,981	120,408	122,195	5,869	5,405	5,332	5,068	5,652
302	393	351	328	311	5,153	5,585	5,317	5,021	5,058	87	88	76	88	82
5,190	5,623	5,683	5,774	5,759	62,650	62,734	63,447	63,413	65,202	3,778	3,309	3,355	3,134	3,536
2,902	3,386	3,306	3,635	3,718	64,831	63,202	61,850	62,017	62,051	2,178	2,183	2,052	2,022	2,197
679	571	576	536	585	44,876	45,083	44,526	44,676	43,959	294	196	248	271	274
8,970	9,519	10,024	10,235	9,934	155,096	155,780	152,624	152,380	153,154	5,569	5,586	5,332	5,046	5,621
429	485	448	477	512	2,207	2,220	1,918	1,763	1,909	166	162	210	200	292
11	51	44	79	78	721	849	958	921	1,128	50	63	50	45	35
1,096	1,076	973	978	1,000	11,495	11,559	11,222	10,879	11,715	770	705	614	559	924
28	61	48	40	48	1,159	1,199	1,169	1,090	1,156	19	21	32	9	10
296	267	203	301	241	1,973	2,588	3,394	4,132	4,228	191	107	105	204	240
58	73	64	50	102	2,074	2,544	1,987	1,722	1,822	81	71	76	74	113
427	456	521	501	463	11,162	11,063	11,291	11,420	10,774	338	385	377	339	369
2,345	2,469	2,301	2,427	2,445	30,791	32,022	31,940	31,928	32,732	1,616	1,515	1,463	1,430	1,982
1,116	1,189	1,020	1,353	1,330	13,738	12,387	10,856	9,911	9,065	790	962	831	759	1,079
481	947	1,068	1,008	915	29,264	29,166	28,643	29,298	30,633	489	494	481	299	567
89	101	127	143	103	32,515	32,616	31,596	36,111	36,251	102	101	105	68	68
4,031	4,706	4,516	4,931	4,793	106,308	106,191	103,034	107,248	108,680	2,997	3,072	2,881	2,556	3,696
810	354	359	1,221	1,237	29,453	30,663	29,825	27,336	29,080	333	63	64	168	(206)
4,130	4,459	5,149	4,083	3,903	19,335	18,926	19,765	17,796	15,393	2,239	2,451	2,387	2,322	2,131
4,940	4,813	5,508	5,304	5,140	48,788	49,589	49,589	45,132	44,473	2,572	2,514	2,452	2,490	1,925
8,970	9,519	10,024	10,235	9,934	155,096	155,780	152,624	152,380	153,154	5,569	5,586	5,332	5,046	5,621
3,044	3,094	3,840	3,637	3,185	14,598	15,473	14,308	13,759	14,412	1,481	1,692	1,569	1,323	1,167
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
13.1	12.1	14.5	16.4	15.4	3.1	4.1	3.6	3.2	3.1	9.4	10.4	10.1	10.0	11.2
25.6	26.7	28.6	24.0	22.4	10.6	10.9	10.8	10.0	10.8	25.0	25.3	23.7	23.4	24.0
18.5	17.1	15.5	15.7	15.8	12.9	12.6	12.9	13.5	13.6	18.5	18.6	19.6	17.8	17.7
60.1	58.4	61.3	59.2	56.7	29.3	30.5	30.3	30.0	30.8	55.6	57.4	56.9	54.6	56.0
32.4	35.6	33.0	35.5	37.4	41.8	40.6	40.5	40.7	40.5	39.1	39.1	38.5	40.1	39.1
8.9	9.2	7.6	8.9	9.4	4.5	5.3	5.4	5.6	5.9	8.8	7.2	8.3	10.4	12.1
26.1	25.9	23.0	23.7	24.6	19.9	20.6	20.9	21.0	21.4	29.0	27.1	27.4	28.3	35.3
17.8	22.4	20.8	23.1	22.6	27.7	26.7	25.9	25.7	25.9	23.0	26.1	24.6	21.0	29.3
44.9	49.4	45.1	48.2	48.3	68.5	68.2	67.5	70.4	71.0	53.8	55.0	54.0	50.7	65.8
55.1	50.6	54.9	51.8	51.7	31.5	31.8	32.5	29.6	29.0	46.2	45.0	46.0	49.3	34.2

**Table 10.0—Income Statement**  
For Corporations In NAICS Manufacturing  
Industry Groups 3311 And 3312, And Industry Groups 3313 And 3314

Item	Iron, Steel, and Ferroalloys <sup>1</sup>				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	13,339	14,726	14,533	14,197	14,444
Depreciation, depletion, and amortization of property, plant, and equipment .....	752	735	729	730	757
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	12,867	13,853	13,514	13,552	14,101
<b>Income (or loss) from operations</b> .....	(280)	138	290	(86)	(414)
Interest expense .....	333	320	307	297	309
All other nonoperating income (expense) .....	32	162	53	(1,168)	(16)
<b>Income (or loss) before income taxes</b> .....	(581)	(20)	36	(1,551)	(739)
Provision for current and deferred domestic income taxes .....	(79)	182	112	(329)	(66)
<b>Income (or loss) after income taxes</b> .....	(502)	(202)	(76)	(1,222)	(673)
Cash dividends charged to retained earnings in current quarter .....	483	97	105	49	71
<b>Net income retained in business</b> .....	(984)	(300)	(180)	(1,270)	(744)
Retained earnings at beginning of quarter .....	(2,405)	(3,633)	(2,277)	(935)	(3,160)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(90)	(165)	153	(687)	(760)
<b>Retained earnings at end of quarter</b> .....	(3,479)	(4,097)	(2,304)	(2,892)	(4,665)
	<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	5.0	5.0	5.1	5.2
All other operating costs and expenses .....	96.5	94.1	93.0	95.5	97.6
<b>Income (or loss) from operations</b> .....	(2.1)	0.9	2.0	(0.6)	(2.9)
Interest expense .....	2.5	2.2	2.1	2.1	2.1
All other nonoperating income (expense) .....	0.2	1.1	0.4	(8.2)	(0.1)
<b>Income (or loss) before income taxes</b> .....	(4.4)	(0.1)	0.2	(10.9)	(5.1)
Provision for current and deferred domestic income taxes .....	(0.6)	1.2	0.8	(2.3)	(0.5)
<b>Income (or loss) after income taxes</b> .....	(3.8)	(1.4)	(0.5)	(8.6)	(4.7)
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(17.37)	(0.61)	1.02	(51.62)	(26.45)
After income taxes .....	(15.01)	(6.12)	(2.15)	(40.66)	(24.09)
Annual rate of profit on total assets:					
Before income taxes .....	(3.69)	(0.13)	0.24	(10.01)	(4.77)
After income taxes .....	(3.19)	(1.27)	(0.50)	(7.89)	(4.34)
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)				
Total current assets to total current liabilities .....	1.45	1.46	1.56	1.67	1.63
Total cash, U.S. government and other securities to total current liabilities .....	0.13	0.20	0.18	0.16	0.16
Total stockholders' equity to total debt .....	0.65	0.64	0.76	0.65	0.58

<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>				
1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
369	362	332	258	384	14,154	14,345	14,182	13,435	14,035	727	941	756	755	816
12	8	9	9	15	669	675	687	607	741	17	20	17	25	19
350	337	303	262	345	13,038	13,049	13,012	12,916	13,066	687	852	686	707	769
8	17	21	(13)	24	446	621	483	(88)	227	23	69	53	23	28
8	8	6	6	13	341	348	353	369	315	5	8	10	10	8
0	0	(2)	(1)	(3)	236	155	(102)	(951)	341	2	(1)	0	0	1
0	9	13	(21)	7	342	428	27	(1,408)	253	19	61	43	13	21
0	0	1	(1)	3	158	98	(3)	(224)	68	4	2	6	1	4
1	9	12	(20)	5	184	330	31	(1,184)	185	16	58	37	12	17
12	13	24	0	6	310	34	306	29	186	14	5	2	5	17
(11)	(4)	(12)	(20)	(2)	(126)	296	(275)	(1,213)	(1)	1	53	35	6	0
198	375	339	214	351	17,926	16,841	17,106	16,939	15,416	468	407	351	432	279
22	(9)	(20)	4	4	(606)	15	(89)	(131)	(41)	(5)	(1)	1	2	(26)
210	362	306	198	353	17,195	17,151	16,742	15,595	15,374	464	459	387	440	254
<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	2.2	2.6	3.5	3.9	4.7	4.7	4.8	4.5	5.3	2.3	2.1	2.3	3.2	2.4
94.6	93.1	91.1	101.5	90.0	92.1	91.0	91.8	96.1	93.1	94.6	90.6	90.7	93.7	94.2
2.2	4.7	6.3	(5.0)	6.2	3.2	4.3	3.4	(0.7)	1.6	3.1	7.4	7.0	3.1	3.4
2.2	2.3	1.8	2.4	3.4	2.4	2.4	2.5	2.7	2.2	0.7	0.8	1.3	1.3	1.0
0.1	0.0	(0.7)	(0.6)	(0.9)	1.7	1.1	(0.7)	(7.1)	2.4	0.2	(0.1)	0.0	(0.1)	0.1
0.1	2.4	3.8	(8.0)	1.9	2.4	3.0	0.2	(10.5)	1.8	2.6	6.4	5.7	1.7	2.6
(0.1)	0.0	0.3	(0.2)	0.7	1.1	0.7	0.0	(1.7)	0.5	0.5	0.3	0.8	0.1	0.5
0.3	2.4	3.5	(7.8)	1.2	1.3	2.3	0.2	(8.8)	1.3	2.1	6.2	4.9	1.5	2.1
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
1.04	53.49	37.43	(74.96)	(111.40)	4.94	6.02	0.39	(21.63)	3.81	12.49	42.33	33.05	8.46	18.50
2.24	53.49	34.90	(72.89)	(70.92)	2.65	4.65	0.43	(18.19)	2.78	10.16	40.61	28.41	7.78	15.08
0.20	4.29	6.53	(13.28)	2.86	1.87	2.33	0.15	(7.65)	1.36	5.82	16.66	13.42	3.53	5.94
0.43	4.29	6.09	(12.92)	1.82	1.00	1.79	0.17	(6.44)	0.99	4.74	15.98	11.54	3.24	4.84
1.39	1.95	1.84	1.64	1.42	1.40	1.42	1.27	1.21	1.28	2.12	2.10	1.94	1.50	1.42
0.18	0.41	0.45	0.52	0.37	0.14	0.19	0.15	0.14	0.13	0.24	0.26	0.26	0.14	0.24
0.38	0.13	0.33	0.33	(0.03)	1.21	1.22	1.20	1.09	1.10	1.56	1.05	1.03	1.12	0.71

**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>				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. . . . .	785	937	917	757	939
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	95	72	141	274	328
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>880</b>	<b>1,010</b>	<b>1,058</b>	<b>1,032</b>	<b>1,267</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	925	1,788	1,211	924	805
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>1,805</b>	<b>2,797</b>	<b>2,269</b>	<b>1,956</b>	<b>2,072</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	6,402	6,853	6,542	6,249	6,672
Inventories . . . . .	9,638	9,600	9,757	10,784	10,676
All other current assets . . . . .	1,591	1,697	1,664	1,754	1,698
<b>Total current assets . . . . .</b>	<b>19,436</b>	<b>20,947</b>	<b>20,232</b>	<b>20,743</b>	<b>21,117</b>
Plant and equipment . . . . .	58,596	57,821	56,777	57,892	58,861
Land and mineral rights . . . . .	1,552	1,519	1,479	1,352	1,367
Less: Accumulated depreciation, depletion, and amortization . . . . .	30,389	30,446	30,427	30,620	31,617
<b>Net property, plant, and equipment . . . . .</b>	<b>29,760</b>	<b>28,894</b>	<b>27,829</b>	<b>28,624</b>	<b>28,611</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	13,748	13,705	12,887	12,573	12,276
<b>Total Assets . . . . .</b>	<b>62,944</b>	<b>63,546</b>	<b>60,949</b>	<b>61,940</b>	<b>62,004</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	1,457	1,418	844	771	822
b. Other short-term loans, including commercial paper . . . . .	225	201	279	255	265
Trade accounts and trade notes payable . . . . .	5,470	5,437	5,157	5,008	5,423
Income taxes accrued, prior and current years, net of payments. . . . .	264	317	378	302	320
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	903	974	875	981	1,056
b. Other long-term loans . . . . .	693	1,313	764	443	469
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	4,385	4,668	4,633	4,649	4,576
<b>Total current liabilities . . . . .</b>	<b>13,396</b>	<b>14,329</b>	<b>12,931</b>	<b>12,409</b>	<b>12,932</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	5,029	4,876	4,529	4,320	3,652
b. Other long-term loans . . . . .	12,284	12,014	11,254	11,769	12,950
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	18,865	19,110	18,144	21,426	21,293
<b>Total liabilities . . . . .</b>	<b>49,575</b>	<b>50,329</b>	<b>46,858</b>	<b>49,923</b>	<b>50,827</b>
Capital stock and other capital (less treasury stock) . . . . .	16,848	17,314	16,395	14,909	15,842
Retained earnings . . . . .	(3,479)	(4,097)	(2,304)	(2,892)	(4,665)
<b>Stockholders' equity . . . . .</b>	<b>13,369</b>	<b>13,217</b>	<b>14,091</b>	<b>12,016</b>	<b>11,177</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>62,944</b>	<b>63,546</b>	<b>60,949</b>	<b>61,940</b>	<b>62,004</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	6,040	6,619	7,302	8,334	8,186
<b>SELECTED BALANCE SHEET RATIOS</b>					
(percent of total assets)					
Total cash, U.S. government and other securities . . . . .	2.9	4.4	3.7	3.2	3.3
Trade accounts and trade notes receivable . . . . .	10.2	10.8	10.7	10.1	10.8
Inventories . . . . .	15.3	15.1	16.0	17.4	17.2
Total current assets . . . . .	30.9	33.0	33.2	33.5	34.1
Net property, plant, and equipment . . . . .	47.3	45.5	45.7	46.2	46.1
Short-term debt, including installments on long-term debt . . . . .	5.2	6.1	4.5	4.0	4.2
Total current liabilities . . . . .	21.3	22.5	21.2	20.0	20.9
Long-term debt . . . . .	27.5	26.6	25.9	26.0	26.8
Total liabilities . . . . .	78.8	79.2	76.9	80.6	82.0
Stockholders' equity . . . . .	21.2	20.8	23.1	19.4	18.0

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



Iron, Steel, and Ferroalloys Assets Under \$25 Million <sup>1</sup>					Nonferrous Metals <sup>1</sup>					Nonferrous Metals Assets Under \$25 Million <sup>1</sup>				
1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
22	42	26	42	50	734	914	1,092	974	1,008	64	65	94	61	92
25	0	0	0	1	675	668	686	661	653	4	39	4	3	0
47	42	26	42	51	1,410	1,582	1,777	1,635	1,661	68	104	98	64	92
15	64	94	81	99	453	890	383	390	249	21	6	2	7	41
62	106	120	122	149	1,862	2,471	2,160	2,025	1,911	88	110	100	71	133
212	182	147	102	160	6,789	6,736	6,598	6,051	6,882	396	446	272	323	358
178	192	190	147	243	7,545	7,354	7,396	7,297	7,711	273	296	349	295	245
21	23	30	18	22	1,948	2,236	2,419	2,764	2,747	26	42	30	47	39
473	503	487	389	575	18,144	18,799	18,573	18,137	19,251	784	893	751	735	776
866	635	595	523	1,009	49,733	49,507	50,116	49,882	50,549	1,057	1,165	1,100	1,358	1,104
6	7	8	10	21	3,227	3,518	3,477	3,390	3,442	16	7	6	10	4
536	364	348	319	610	24,591	25,014	25,613	25,852	26,451	655	646	607	722	538
336	279	255	214	420	28,369	28,011	27,980	27,420	27,540	418	525	498	646	570
47	26	30	21	32	26,618	26,862	27,404	28,012	27,709	113	34	36	59	58
856	808	772	624	1,028	73,131	73,672	73,957	73,569	74,500	1,315	1,453	1,285	1,440	1,404
43	6	0	0	0	356	412	553	512	607	52	66	111	121	146
0	0	0	0	0	414	584	629	607	748	3	14	14	0	2
154	119	107	84	183	4,261	4,307	4,260	4,289	4,531	232	233	154	201	216
0	(1)	1	(1)	3	738	710	664	675	753	9	9	23	4	3
13	16	13	11	50	618	1,252	2,227	2,305	2,279	17	11	14	80	73
51	44	54	54	79	1,207	1,121	1,125	1,162	1,215	4	2	2	2	15
78	75	90	88	89	5,325	4,865	5,203	5,441	4,943	53	88	69	83	92
340	258	265	237	404	12,917	13,251	14,661	14,991	15,077	370	425	387	490	546
170	238	164	144	345	4,477	3,739	2,617	2,543	2,659	213	368	286	277	268
153	210	175	127	290	15,805	16,121	16,365	16,691	16,640	104	84	80	58	130
28	38	33	5	16	12,235	12,116	12,146	13,306	13,517	15	4	9	14	9
691	743	638	513	1,054	45,435	45,228	45,789	47,531	47,893	701	881	763	839	953
(45)	(298)	(172)	(88)	(380)	10,502	11,293	11,426	10,443	11,233	149	113	135	161	197
210	362	306	198	353	17,195	17,151	16,742	15,595	15,374	464	459	387	440	254
165	65	135	111	(26)	27,696	28,444	28,168	26,038	26,607	613	572	522	601	451
856	808	772	624	1,028	73,131	73,672	73,957	73,569	74,500	1,315	1,453	1,285	1,440	1,404
133	245	222	152	171	5,227	5,547	3,912	3,146	4,174	414	469	364	245	230
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
7.3	13.2	15.5	19.6	14.5	2.5	3.4	2.9	2.8	2.6	6.7	7.6	7.8	4.9	9.5
24.8	22.5	19.0	16.4	15.6	9.3	9.1	8.9	8.2	9.2	30.2	30.7	21.2	22.4	25.5
20.8	23.7	24.7	23.5	23.7	10.3	10.0	10.0	9.9	10.4	20.8	20.4	27.2	20.5	17.4
55.3	62.2	63.1	62.4	55.9	24.8	25.5	25.1	24.7	25.8	59.6	61.5	58.5	51.1	55.3
39.2	34.5	33.1	34.3	40.9	38.8	38.0	37.8	37.3	37.0	31.8	36.2	38.8	44.8	40.6
12.6	8.1	8.8	10.5	12.5	3.5	4.6	6.1	6.2	6.5	5.8	6.4	11.0	14.1	16.7
39.7	31.9	34.3	38.0	39.3	17.7	18.0	19.8	20.4	20.2	28.1	29.2	30.1	34.0	38.9
37.7	55.3	44.0	43.4	61.8	27.7	27.0	25.7	26.1	25.9	24.1	31.1	28.5	23.3	28.3
80.7	92.0	82.5	82.3	102.6	62.1	61.4	61.9	64.6	64.3	53.4	60.6	59.4	58.3	67.9
19.3	8.0	17.5	17.7	(2.6)	37.9	38.6	38.1	35.4	35.7	46.6	39.4	40.6	41.7	32.1

**Table 11.0—Income Statement**  
For Corporations In NAICS Manufacturing  
Industry Group 3315 And Subsector 332

Item	Foundries <sup>1</sup>				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	5,566	5,831	5,427	4,945	4,858
Depreciation, depletion, and amortization of property, plant, and equipment .....	241	226	230	221	250
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	5,141	5,148	4,985	4,573	4,371
<b>Income (or loss) from operations</b> .....	183	457	213	151	237
Interest expense .....	111	101	106	110	98
All other nonoperating income (expense) .....	54	0	15	24	(93)
<b>Income (or loss) before income taxes</b> .....	126	355	122	65	46
Provision for current and deferred domestic income taxes .....	44	64	31	15	14
<b>Income (or loss) after income taxes</b> .....	82	292	91	50	32
Cash dividends charged to retained earnings in current quarter .....	73	57	89	30	48
<b>Net income retained in business</b> .....	9	235	2	20	(16)
Retained earnings at beginning of quarter .....	5,613	5,799	5,369	5,104	4,705
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(2)	(162)	(45)	(31)	(6)
<b>Retained earnings at end of quarter</b> .....	5,619	5,872	5,326	5,093	4,683
	<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	3.9	4.2	4.5	5.1
All other operating costs and expenses .....	92.4	88.3	91.9	92.5	90.0
<b>Income (or loss) from operations</b> .....	3.3	7.8	3.9	3.1	4.9
Interest expense .....	2.0	1.7	1.9	2.2	2.0
All other nonoperating income (expense) .....	1.0	0.0	0.3	0.5	(1.9)
<b>Income (or loss) before income taxes</b> .....	2.3	6.1	2.3	1.3	0.9
Provision for current and deferred domestic income taxes .....	0.8	1.1	0.6	0.3	0.3
<b>Income (or loss) after income taxes</b> .....	1.5	5.0	1.7	1.0	0.7
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	6.55	17.92	6.67	3.67	2.75
After income taxes .....	4.27	14.71	4.95	2.85	1.91
Annual rate of profit on total assets:					
Before income taxes .....	2.66	7.65	2.76	1.54	1.10
After income taxes .....	1.73	6.28	2.05	1.20	0.77
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)					
Total current assets to total current liabilities .....	1.74	1.74	1.71	1.50	1.43
Total cash, U.S. government and other securities to total current liabilities .....	0.25	0.24	0.24	0.19	0.18
Total stockholders' equity to total debt .....	1.19	1.38	1.29	1.31	1.23

<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				
1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
1,390	1,406	1,406	1,282	1,536	49,528	53,239	52,204	49,513	48,337	22,474	23,469	22,414	21,376	21,612
54	51	54	47	71	1,835	1,802	1,807	1,825	1,668	844	815	788	867	766
1,326	1,288	1,316	1,209	1,395	44,221	46,984	46,598	45,680	43,644	20,298	21,224	20,306	20,720	19,749
10	67	35	25	69	3,472	4,452	3,798	2,008	3,025	1,332	1,430	1,321	(211)	1,097
12	10	11	13	14	1,061	1,070	1,046	1,073	995	288	286	266	284	248
10	2	3	(1)	0	(156)	51	467	(729)	94	83	(13)	75	(330)	(42)
8	58	27	11	55	2,255	3,434	3,220	206	2,124	1,126	1,132	1,130	(825)	808
3	2	(1)	4	3	623	601	683	625	598	212	100	154	104	162
5	56	28	7	52	1,632	2,833	2,537	(418)	1,526	914	1,032	976	(929)	646
61	9	9	20	39	877	1,006	970	732	720	468	410	295	292	330
(56)	47	19	(13)	13	754	1,827	1,567	(1,150)	806	446	621	681	(1,220)	316
1,572	1,587	1,704	1,703	1,510	51,519	48,236	50,764	52,048	52,191	20,447	19,115	19,116	19,327	19,391
48	(5)	(29)	(7)	0	(2,122)	(381)	(89)	(521)	(572)	(215)	(204)	(224)	(349)	(168)
1,565	1,630	1,694	1,683	1,524	50,152	49,681	52,242	50,377	52,425	20,678	19,533	19,573	17,758	19,539
<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
3.9	3.6	3.8	3.7	4.7	3.7	3.4	3.5	3.7	3.5	3.8	3.5	3.5	4.1	3.5
95.4	91.6	93.7	94.3	90.8	89.3	88.3	89.3	92.3	90.3	90.3	90.4	90.6	96.9	91.4
0.7	4.7	2.5	2.0	4.5	7.0	8.4	7.3	4.1	6.3	5.9	6.1	5.9	(1.0)	5.1
0.9	0.7	0.8	1.0	0.9	2.1	2.0	2.0	2.2	2.1	1.3	1.2	1.2	1.3	1.1
0.7	0.1	0.2	(0.1)	0.0	(0.3)	0.1	0.9	(1.5)	0.2	0.4	(0.1)	0.3	(1.5)	(0.2)
0.6	4.2	1.9	0.9	3.6	4.6	6.4	6.2	0.4	4.4	5.0	4.8	5.0	(3.9)	3.7
0.2	0.1	(0.1)	0.3	0.2	1.3	1.1	1.3	1.3	1.2	0.9	0.4	0.7	0.5	0.8
0.3	4.0	2.0	0.5	3.4	3.3	5.3	4.9	(0.8)	3.2	4.1	4.4	4.4	(4.3)	3.0
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
1.72	12.45	6.05	2.47	14.70	13.38	19.59	17.87	1.20	12.17	18.65	19.27	19.86	(15.57)	14.49
1.03	12.02	6.24	1.48	13.78	9.68	16.16	14.08	(2.42)	8.74	15.14	17.57	17.15	(17.54)	11.58
0.91	7.03	3.32	1.47	6.91	5.35	8.00	7.49	0.49	4.96	8.82	9.08	9.33	(7.00)	6.58
0.54	6.79	3.42	0.88	6.48	3.87	6.60	5.90	(0.98)	3.57	7.16	8.28	8.06	(7.89)	5.26
2.03	2.17	2.21	2.32	1.74	1.67	1.63	1.67	1.67	1.71	2.23	2.14	2.21	2.13	2.13
0.41	0.44	0.40	0.44	0.34	0.24	0.24	0.26	0.30	0.29	0.48	0.43	0.48	0.46	0.46
1.90	2.34	2.14	2.52	1.61	1.14	1.19	1.25	1.20	1.24	1.38	1.40	1.40	1.28	1.32

**Table 11.1—Balance Sheet**  
For Corporations In NAICS Manufacturing  
Industry Group 3315 And Subsector 332

Item	Foundries <sup>1</sup>				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	541	487	550	478	454
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	100	91	45	34	34
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>641</b>	<b>579</b>	<b>594</b>	<b>513</b>	<b>487</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	483	471	431	355	345
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>1,124</b>	<b>1,050</b>	<b>1,025</b>	<b>868</b>	<b>833</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	3,320	3,410	3,294	2,863	3,004
Inventories . . . . .	2,757	2,628	2,480	2,414	2,402
All other current assets . . . . .	609	662	643	663	537
<b>Total current assets . . . . .</b>	<b>7,809</b>	<b>7,749</b>	<b>7,442</b>	<b>6,807</b>	<b>6,776</b>
Plant and equipment . . . . .	13,998	13,023	13,088	12,634	12,784
Land and mineral rights . . . . .	374	548	360	280	250
Less: Accumulated depreciation, depletion, and amortization . . . . .	7,671	7,274	7,407	6,941	7,135
<b>Net property, plant, and equipment . . . . .</b>	<b>6,702</b>	<b>6,297</b>	<b>6,041</b>	<b>5,973</b>	<b>5,899</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	4,510	4,516	4,235	4,091	3,974
<b>Total Assets . . . . .</b>	<b>19,021</b>	<b>18,562</b>	<b>17,717</b>	<b>16,871</b>	<b>16,649</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	394	390	522	480	479
b. Other short-term loans, including commercial paper . . . . .	82	64	50	59	115
Trade accounts and trade notes payable . . . . .	1,765	1,815	1,805	1,582	1,760
Income taxes accrued, prior and current years, net of payments. . . . .	157	172	127	113	82
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	452	362	291	847	894
b. Other long-term loans . . . . .	174	110	97	117	138
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	1,453	1,529	1,455	1,331	1,255
<b>Total current liabilities . . . . .</b>	<b>4,478</b>	<b>4,442</b>	<b>4,348</b>	<b>4,528</b>	<b>4,723</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	4,232	3,772	3,710	3,049	2,753
b. Other long-term loans . . . . .	1,174	1,030	1,024	838	1,043
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	1,415	1,389	1,305	1,379	1,441
<b>Total liabilities . . . . .</b>	<b>11,299</b>	<b>10,634</b>	<b>10,387</b>	<b>9,794</b>	<b>9,961</b>
Capital stock and other capital (less treasury stock) . . . . .	2,103	2,056	2,004	1,985	2,005
Retained earnings . . . . .	5,619	5,872	5,326	5,093	4,683
<b>Stockholders' equity . . . . .</b>	<b>7,723</b>	<b>7,928</b>	<b>7,330</b>	<b>7,078</b>	<b>6,688</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>19,021</b>	<b>18,562</b>	<b>17,717</b>	<b>16,871</b>	<b>16,649</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	3,332	3,307	3,094	2,279	2,053
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. government and other securities . . . . .	5.9	5.7	5.8	5.1	5.0
Trade accounts and trade notes receivable . . . . .	17.5	18.4	18.6	17.0	18.0
Inventories . . . . .	14.5	14.2	14.0	14.3	14.4
Total current assets . . . . .	41.1	41.7	42.0	40.3	40.7
Net property, plant, and equipment . . . . .	35.2	33.9	34.1	35.4	35.4
Short-term debt, including installments on long-term debt . . . . .	5.8	5.0	5.4	8.9	9.8
Total current liabilities . . . . .	23.5	23.9	24.5	26.8	28.4
Long-term debt . . . . .	28.4	25.9	26.7	23.0	22.8
Total liabilities . . . . .	59.4	57.3	58.6	58.0	59.8
Stockholders' equity . . . . .	40.6	42.7	41.4	42.0	40.2

<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				
1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
239	234	196	187	203	7,334	6,960	7,740	7,869	8,064	4,667	4,321	5,046	4,627	5,087
99	91	44	33	34	948	767	682	714	745	605	532	397	413	385
339	325	240	220	236	8,282	7,727	8,422	8,583	8,809	5,271	4,853	5,443	5,041	5,473
36	38	81	91	110	1,978	2,467	2,806	3,697	3,017	1,357	1,131	1,047	1,010	991
375	363	321	310	346	10,260	10,194	11,228	12,281	11,826	6,628	5,984	6,490	6,051	6,463
785	788	845	755	833	28,181	29,722	29,433	26,472	27,362	12,609	13,114	13,051	11,935	12,474
578	551	504	455	508	24,805	23,699	24,128	22,937	23,302	9,849	8,926	8,825	8,569	9,035
101	108	125	108	112	6,813	6,624	6,735	7,085	7,337	1,708	1,682	1,800	1,756	2,045
1,840	1,810	1,794	1,629	1,799	70,059	70,239	71,525	68,775	69,828	30,794	29,706	30,165	28,311	30,017
3,946	3,605	3,637	3,187	3,539	102,300	101,763	102,137	101,664	101,582	46,045	47,046	44,618	45,314	46,585
65	74	62	69	57	2,292	2,256	2,299	2,330	2,311	761	675	631	570	685
2,587	2,300	2,400	2,093	2,389	60,307	60,790	61,721	61,523	62,206	29,886	30,886	29,812	30,299	31,646
1,424	1,379	1,299	1,163	1,207	44,286	43,230	42,716	42,471	41,687	16,919	16,835	15,437	15,585	15,624
135	135	182	191	184	54,083	58,276	57,708	58,650	59,574	3,343	3,308	2,868	3,193	3,427
3,399	3,325	3,276	2,982	3,189	168,427	171,745	171,949	169,897	171,088	51,056	49,850	48,470	47,088	49,068
71	91	99	79	146	4,716	4,730	4,424	4,221	4,429	2,503	2,587	2,500	2,564	2,921
47	49	36	45	33	3,033	3,756	3,693	3,402	2,461	239	246	327	406	431
385	353	353	275	524	13,204	13,747	13,670	13,116	13,245	5,557	5,718	5,611	5,531	5,671
10	13	9	5	4	1,203	1,083	1,285	1,209	1,376	138	110	142	75	133
161	80	77	114	118	3,958	3,570	3,974	3,206	3,710	1,738	1,814	1,656	1,550	1,647
26	25	20	17	19	1,873	1,736	1,535	2,007	1,635	789	587	660	551	500
207	222	218	169	188	14,065	14,546	14,290	14,112	13,985	2,865	2,846	2,739	2,597	2,788
906	833	811	703	1,032	42,052	43,169	42,870	41,274	40,840	13,829	13,908	13,635	13,273	14,092
408	356	380	339	466	21,057	20,544	19,963	20,337	19,214	6,951	6,496	6,247	6,752	6,403
232	201	225	113	147	24,598	24,656	24,187	24,263	24,894	5,309	5,052	4,870	4,748	5,050
59	59	63	49	43	13,327	13,255	12,862	14,969	16,343	823	902	957	1,133	1,218
1,605	1,448	1,480	1,204	1,689	101,035	101,625	99,881	100,842	101,292	26,912	26,359	25,709	25,906	26,763
229	247	101	95	(23)	17,240	20,439	19,826	18,678	17,372	3,465	3,958	3,187	3,424	2,766
1,565	1,630	1,694	1,683	1,524	50,152	49,681	52,242	50,377	52,425	20,678	19,533	19,573	17,758	19,539
1,794	1,877	1,795	1,778	1,501	67,392	70,120	72,067	69,054	69,797	24,144	23,490	22,761	21,182	22,305
3,399	3,325	3,276	2,982	3,189	168,427	171,745	171,949	169,897	171,088	51,056	49,850	48,470	47,088	49,068
934	978	983	925	766	28,007	27,070	28,655	27,502	28,987	16,965	15,798	16,531	15,038	15,925
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
11.0	10.9	9.8	10.4	10.9	6.1	5.9	6.5	7.2	6.9	13.0	12.0	13.4	12.9	13.2
23.1	23.7	25.8	25.3	26.1	16.7	17.3	17.1	15.6	16.0	24.7	26.3	26.9	25.3	25.4
17.0	16.6	15.4	15.3	15.9	14.7	13.8	14.0	13.5	13.6	19.3	17.9	18.2	18.2	18.4
54.1	54.4	54.8	54.6	56.4	41.6	40.9	41.6	40.5	40.8	60.3	59.6	62.2	60.1	61.2
41.9	41.5	39.7	39.0	37.8	26.3	25.2	24.8	25.0	24.4	33.1	33.8	31.8	33.1	31.8
9.0	7.4	7.1	8.6	9.9	8.1	8.0	7.9	7.6	7.2	10.3	10.5	10.6	10.8	11.2
26.7	25.0	24.8	23.6	32.4	25.0	25.1	24.9	24.3	23.9	27.1	27.9	28.1	28.2	28.7
18.8	16.7	18.5	15.1	19.2	27.1	26.3	25.7	26.3	25.8	24.0	23.2	22.9	24.4	23.3
47.2	43.5	45.2	40.4	52.9	60.0	59.2	58.1	59.4	59.2	52.7	52.9	53.0	55.0	54.5
52.8	56.5	54.8	59.6	47.1	40.0	40.8	41.9	40.6	40.8	47.3	47.1	47.0	45.0	45.5

**Table 12.0—Income Statement**  
For Corporations In NAICS Manufacturing  
Subsector 333 And Subsector 334

Item	Machinery				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	59,258	67,044	63,975	61,900	59,490
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,537	2,611	2,545	2,543	2,380
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	54,407	60,050	57,608	57,090	54,256
<b>Income (or loss) from operations</b> .....	2,314	4,383	3,822	2,267	2,853
Interest expense .....	1,549	1,585	1,476	1,466	1,362
All other nonoperating income (expense) .....	(4,479)	(2,338)	(1,663)	171	641
<b>Income (or loss) before income taxes</b> .....	(3,714)	459	682	972	2,132
Provision for current and deferred domestic income taxes .....	380	849	686	401	504
<b>Income (or loss) after income taxes</b> .....	(4,094)	(390)	(4)	571	1,628
Cash dividends charged to retained earnings in current quarter .....	608	1,041	767	1,117	779
<b>Net income retained in business</b> .....	(4,702)	(1,430)	(772)	(546)	849
Retained earnings at beginning of quarter .....	61,383	55,553	54,980	53,303	51,399
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(2,579)	(391)	(351)	(246)	(56)
<b>Retained earnings at end of quarter</b> .....	54,102	53,732	53,858	52,510	52,192
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	4.3	3.9	4.0	4.1	4.0
All other operating costs and expenses .....	91.8	89.6	90.0	92.2	91.2
<b>Income (or loss) from operations</b> .....	3.9	6.5	6.0	3.7	4.8
Interest expense .....	2.6	2.4	2.3	2.4	2.3
All other nonoperating income (expense) .....	(7.6)	(3.5)	(2.6)	0.3	1.1
<b>Income (or loss) before income taxes</b> .....	(6.3)	0.7	1.1	1.6	3.6
Provision for current and deferred domestic income taxes .....	0.6	1.3	1.1	0.6	0.8
<b>Income (or loss) after income taxes</b> .....	(6.9)	(0.6)	0.0	0.9	2.7
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(12.31)	1.49	2.21	3.28	7.24
After income taxes .....	(13.56)	(1.27)	(0.01)	1.93	5.53
Annual rate of profit on total assets:					
Before income taxes .....	(4.64)	0.57	0.85	1.23	2.71
After income taxes .....	(5.12)	(0.48)	(0.01)	0.72	2.07
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)				
Total current assets to total current liabilities .....	1.39	1.38	1.42	1.44	1.45
Total cash, U.S. government and other securities to total current liabilities .....	0.24	0.25	0.26	0.30	0.28
Total stockholders' equity to total debt .....	1.26	1.29	1.34	1.32	1.32

Machinery Assets Under \$25 Million					Computer and Electronic Products					Computer and Electronic Products Assets Under \$25 Million				
1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
10,728	12,122	11,321	10,992	10,810	109,628	110,268	108,821	113,559	109,230	7,382	7,848	7,887	7,752	7,119
347	383	371	370	294	6,890	6,865	6,536	6,800	6,512	203	257	261	279	222
10,060	11,193	10,411	10,564	9,946	107,234	106,720	103,271	106,749	101,294	7,187	7,758	7,709	8,077	6,754
321	546	539	57	570	(4,495)	(3,317)	(986)	10	1,424	(8)	(166)	(82)	(604)	143
163	164	149	141	110	1,871	1,909	1,761	1,812	1,659	88	99	102	87	66
(32)	33	156	(15)	(41)	(1,350)	(519)	1,656	2,168	4,028	(5)	17	415	(9)	(45)
126	415	546	(98)	419	(7,716)	(5,745)	(1,091)	366	3,793	(101)	(248)	230	(699)	32
18	82	46	38	46	473	(13)	1,938	3,826	3,120	60	60	102	43	62
108	334	500	(137)	372	(8,189)	(5,732)	(3,029)	(3,460)	673	(161)	(308)	129	(743)	(30)
95	181	170	160	265	1,007	1,127	1,114	867	1,255	163	133	128	150	93
13	152	330	(297)	107	(9,195)	(6,859)	(4,143)	(4,327)	(582)	(324)	(441)	1	(892)	(123)
6,973	7,685	8,040	8,478	7,931	16,029	(12,902)	(10,909)	(19,501)	(18,510)	(3,269)	(10,637)	(11,853)	(18,164)	(9,731)
(201)	(112)	(142)	(104)	(62)	(2,697)	(1,958)	(2,000)	(3,530)	(1,935)	(135)	(133)	61	238	(60)
6,786	7,725	8,228	8,077	7,976	4,136	(21,720)	(17,052)	(27,357)	(21,027)	(3,728)	(11,210)	(11,791)	(18,818)	(9,913)
<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	3.2	3.3	3.4	2.7	6.3	6.2	6.0	6.0	6.0	2.8	3.3	3.3	3.6	3.1
93.8	92.3	92.0	96.1	92.0	97.8	96.8	94.9	94.0	92.7	97.4	98.9	97.7	104.2	94.9
3.0	4.5	4.8	0.5	5.3	(4.1)	(3.0)	(0.9)	0.0	1.3	(0.1)	(2.1)	(1.0)	(7.8)	2.0
1.5	1.4	1.3	1.3	1.0	1.7	1.7	1.6	1.6	1.5	1.2	1.3	1.3	1.1	0.9
(0.3)	0.3	1.4	(0.1)	(0.4)	(1.2)	(0.5)	1.5	1.9	3.7	(0.1)	0.2	5.3	(0.1)	(0.6)
1.2	3.4	4.8	(0.9)	3.9	(7.0)	(5.2)	(1.0)	0.3	3.5	(1.4)	(3.2)	2.9	(9.0)	0.4
0.2	0.7	0.4	0.3	0.4	0.4	0.0	1.8	3.4	2.9	0.8	0.8	1.3	0.6	0.9
1.0	2.8	4.4	(1.2)	3.4	(7.5)	(5.2)	(2.8)	(3.0)	0.6	(2.2)	(3.9)	1.6	(9.6)	(0.4)
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
4.68	14.78	17.99	(3.41)	14.88	(7.66)	(5.77)	(1.12)	0.37	3.82	(4.65)	(10.11)	8.49	(30.44)	1.41
4.02	11.88	16.48	(4.73)	13.24	(8.12)	(5.75)	(3.11)	(3.52)	0.68	(7.39)	(12.56)	4.74	(32.32)	(1.32)
1.80	6.03	7.85	(1.51)	6.64	(4.24)	(3.17)	(0.61)	0.20	2.10	(2.16)	(4.85)	4.43	(14.57)	0.71
1.55	4.84	7.19	(2.09)	5.90	(4.50)	(3.16)	(1.71)	(1.92)	0.37	(3.44)	(6.02)	2.48	(15.47)	(0.67)
1.82	1.84	1.99	2.06	2.06	1.67	1.63	1.69	1.65	1.66	2.38	2.34	2.35	2.20	2.27
0.26	0.29	0.37	0.38	0.40	0.57	0.57	0.62	0.61	0.63	0.59	0.72	0.78	0.71	0.73
1.02	1.17	1.34	1.36	1.44	3.03	2.99	3.06	3.05	3.11	1.71	1.82	2.47	2.00	2.14

**Table 12.1—Balance Sheet**  
For Corporations In NAICS Manufacturing  
Subsector 333 And Subsector 334

Item	Machinery				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	8,712	9,498	10,218	11,276	9,469
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	4,008	3,647	3,765	4,752	4,359
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>12,721</b>	<b>13,145</b>	<b>13,983</b>	<b>16,028</b>	<b>13,828</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	8,042	8,826	8,328	8,684	8,643
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>20,763</b>	<b>21,971</b>	<b>22,311</b>	<b>24,712</b>	<b>22,471</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	42,364	44,463	42,221	39,959	40,189
Inventories . . . . .	41,056	39,305	38,520	36,471	37,128
All other current assets . . . . .	16,407	16,999	17,125	17,160	17,850
<b>Total current assets . . . . .</b>	<b>120,590</b>	<b>122,738</b>	<b>120,176</b>	<b>118,302</b>	<b>117,638</b>
Plant and equipment . . . . .	114,414	116,072	114,952	112,207	110,274
Land and mineral rights . . . . .	2,522	2,586	2,528	2,477	2,488
Less: Accumulated depreciation, depletion, and amortization . . . . .	62,425	64,443	64,980	63,932	63,722
<b>Net property, plant, and equipment . . . . .</b>	<b>54,511</b>	<b>54,215</b>	<b>52,501</b>	<b>50,753</b>	<b>49,040</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	144,786	146,364	147,761	147,100	148,272
<b>Total Assets . . . . .</b>	<b>319,888</b>	<b>323,317</b>	<b>320,438</b>	<b>316,155</b>	<b>314,950</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	8,364	8,797	7,578	5,503	6,022
b. Other short-term loans, including commercial paper . . . . .	4,498	4,028	4,193	4,503	5,084
Trade accounts and trade notes payable . . . . .	24,526	25,358	24,374	24,217	24,332
Income taxes accrued, prior and current years, net of payments. . . . .	4,907	5,210	5,843	5,487	5,182
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	4,724	5,933	5,392	5,613	5,241
b. Other long-term loans . . . . .	4,558	4,053	2,580	2,574	1,755
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	34,933	35,612	34,794	34,346	33,493
<b>Total current liabilities . . . . .</b>	<b>86,510</b>	<b>88,990</b>	<b>84,755</b>	<b>82,243</b>	<b>81,109</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	39,322	38,332	37,889	35,938	35,869
b. Other long-term loans . . . . .	34,464	34,167	34,302	35,445	35,094
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	38,870	38,801	40,215	44,101	45,037
<b>Total liabilities . . . . .</b>	<b>199,166</b>	<b>200,290</b>	<b>197,160</b>	<b>197,726</b>	<b>197,109</b>
Capital stock and other capital (less treasury stock) . . . . .	66,619	69,295	69,420	65,919	65,649
Retained earnings . . . . .	54,102	53,732	53,858	52,510	52,192
<b>Stockholders' equity . . . . .</b>	<b>120,721</b>	<b>123,027</b>	<b>123,278</b>	<b>118,429</b>	<b>117,841</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>319,888</b>	<b>323,317</b>	<b>320,438</b>	<b>316,155</b>	<b>314,950</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	34,080	33,747	35,421	36,060	36,529
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. government and other securities . . . . .	6.5	6.8	7.0	7.8	7.1
Trade accounts and trade notes receivable . . . . .	13.2	13.8	13.2	12.6	12.8
Inventories . . . . .	12.8	12.2	12.0	11.5	11.8
Total current assets . . . . .	37.7	38.0	37.5	37.4	37.4
Net property, plant, and equipment . . . . .	17.0	16.8	16.4	16.1	15.6
Short-term debt, including installments on long-term debt . . . . .	6.9	7.1	6.2	5.8	5.7
Total current liabilities . . . . .	27.0	27.5	26.4	26.0	25.8
Long-term debt . . . . .	23.1	22.4	22.5	22.6	22.5
Total liabilities . . . . .	62.3	61.9	61.5	62.5	62.6
Stockholders' equity . . . . .	37.7	38.1	38.5	37.5	37.4



Machinery Assets Under \$25 Million					Computer and Electronic Products					Computer and Electronic Products Assets Under \$25 Million				
1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
2,110	2,156	2,683	2,566	2,649	44,000	45,427	46,381	48,862	50,953	2,803	3,498	3,679	3,446	3,408
149	204	251	268	250	11,728	10,650	11,301	11,083	10,823	275	241	255	311	211
2,260	2,359	2,933	2,834	2,899	55,729	56,076	57,682	59,945	61,776	3,079	3,739	3,935	3,757	3,619
355	511	541	422	474	38,989	39,552	41,818	40,740	40,630	356	855	1,041	704	572
2,615	2,871	3,474	3,256	3,373	94,718	95,628	99,500	100,685	102,407	3,435	4,594	4,976	4,461	4,191
6,700	6,731	6,486	6,024	5,958	68,428	68,480	66,058	67,041	65,410	4,252	4,538	4,423	4,028	3,895
7,736	7,319	7,207	7,055	7,037	54,864	52,685	51,045	49,408	49,403	5,316	5,071	4,774	4,519	4,072
1,276	1,305	1,252	1,181	1,055	58,264	56,663	53,003	53,893	53,051	791	821	897	868	835
18,327	18,226	18,419	17,517	17,423	276,274	273,456	269,606	271,026	270,271	13,794	15,025	15,070	13,875	12,993
19,930	20,640	20,829	19,669	19,074	224,407	227,818	223,549	221,610	219,342	9,457	10,122	10,554	10,079	9,282
356	327	319	363	358	5,779	6,159	5,786	5,853	5,787	184	225	204	151	129
13,025	13,835	13,954	13,429	13,406	125,625	129,767	128,746	128,564	128,075	5,997	6,398	6,760	6,615	6,247
7,261	7,132	7,193	6,603	6,026	104,561	104,210	100,589	98,898	97,054	3,645	3,949	3,998	3,615	3,164
2,306	2,202	2,183	2,050	1,785	347,839	347,923	339,711	352,676	355,945	1,275	1,462	1,720	1,709	1,630
27,894	27,560	27,795	26,170	25,234	728,675	725,588	709,906	722,601	723,270	18,714	20,436	20,787	19,200	17,787
2,269	2,316	2,114	1,903	1,948	3,216	4,077	3,508	3,689	3,608	1,053	1,112	1,109	1,222	1,098
399	414	399	365	218	12,607	12,148	9,591	8,215	7,920	180	153	187	243	163
3,543	3,469	3,020	2,919	2,863	40,442	40,121	38,338	39,935	39,007	2,223	2,340	2,107	2,184	2,158
35	89	46	17	55	7,756	7,670	8,200	9,870	9,645	42	69	136	70	47
647	682	565	509	467	2,289	2,262	2,061	1,916	2,292	269	452	335	422	389
812	514	557	369	458	7,863	8,585	7,385	7,296	6,314	144	171	229	239	252
2,383	2,401	2,576	2,425	2,462	91,310	93,043	90,664	93,284	93,870	1,892	2,119	2,316	1,930	1,618
10,088	9,886	9,277	8,507	8,471	165,482	167,905	159,747	164,205	162,656	5,804	6,416	6,420	6,308	5,725
3,348	3,044	2,955	2,621	2,380	14,478	14,377	12,785	13,215	12,095	1,462	1,505	1,278	1,105	1,043
3,016	2,631	2,495	2,738	2,317	92,553	91,590	91,764	94,601	95,375	2,000	1,993	1,261	1,375	1,269
707	762	936	747	814	52,978	53,279	56,308	57,765	55,979	736	724	964	1,222	746
17,158	16,323	15,663	14,613	13,982	325,492	327,152	320,605	329,787	326,105	10,002	10,639	9,923	10,009	8,783
3,950	3,511	3,905	3,480	3,276	399,047	420,157	406,354	420,171	418,192	12,440	21,007	22,655	28,009	18,917
6,786	7,725	8,228	8,077	7,976	4,136	(21,720)	(17,052)	(27,357)	(21,027)	(3,728)	(11,210)	(11,791)	(18,818)	(9,913)
10,736	11,237	12,132	11,557	11,252	403,183	398,437	389,301	392,814	397,165	8,712	9,797	10,864	9,191	9,004
27,894	27,560	27,795	26,170	25,234	728,675	725,588	709,906	722,601	723,270	18,714	20,436	20,787	19,200	17,787
8,239	8,341	9,142	9,009	8,952	110,792	105,551	109,859	106,821	107,615	7,990	8,608	8,650	7,567	7,268
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
9.4	10.4	12.5	12.4	13.4	13.0	13.2	14.0	13.9	14.2	18.4	22.5	23.9	23.2	23.6
24.0	24.4	23.3	23.0	23.6	9.4	9.4	9.3	9.3	9.0	22.7	22.2	21.3	21.0	21.9
27.7	26.6	25.9	27.0	27.9	7.5	7.3	7.2	6.8	6.8	28.4	24.8	23.0	23.5	22.9
65.7	66.1	66.3	66.9	69.0	37.9	37.7	38.0	37.5	37.4	73.7	73.5	72.5	72.3	73.0
26.0	25.9	25.9	25.2	23.9	14.3	14.4	14.2	13.7	13.4	19.5	19.3	19.2	18.8	17.8
14.8	14.2	13.1	12.0	12.2	3.6	3.7	3.2	2.9	2.8	8.8	9.2	9.0	11.1	10.7
36.2	35.9	33.4	32.5	33.6	22.7	23.1	22.5	22.7	22.5	31.0	31.4	30.9	32.9	32.2
22.8	20.6	19.6	20.5	18.6	14.7	14.6	14.7	14.9	14.9	18.5	17.1	12.2	12.9	13.0
61.5	59.2	56.4	55.8	55.4	44.7	45.1	45.2	45.6	45.1	53.4	52.1	47.7	52.1	49.4
38.5	40.8	43.6	44.2	44.6	55.3	54.9	54.8	54.4	54.9	46.6	47.9	52.3	47.9	50.6

**Table 13.0—Income Statement**  
For Corporations In NAICS Manufacturing  
Industry Group 3341 And Industry Group 3342

Item	Computer and Peripheral Equipment <sup>1</sup>				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	35,895	34,990	33,071	35,025	35,322
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,657	1,631	1,441	1,595	1,590
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	34,705	33,535	31,210	33,310	33,222
<b>Income (or loss) from operations</b> .....	(467)	(177)	420	120	509
Interest expense .....	223	236	177	202	192
All other nonoperating income (expense) .....	1,941	1,542	2,483	3,203	2,758
<b>Income (or loss) before income taxes</b> .....	1,251	1,130	2,725	3,120	3,076
Provision for current and deferred domestic income taxes .....	86	117	392	1,098	736
<b>Income (or loss) after income taxes</b> .....	1,165	1,013	2,333	2,022	2,340
Cash dividends charged to retained earnings in current quarter .....	478	448	277	323	280
<b>Net income retained in business</b> .....	687	565	2,057	1,700	2,059
Retained earnings at beginning of quarter .....	50,620	50,636	54,960	55,636	55,792
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(547)	(4)	(366)	(1,150)	(1,158)
<b>Retained earnings at end of quarter</b> .....	50,760	51,198	56,650	56,186	56,694
	<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	4.4	4.6	4.5
All other operating costs and expenses .....	96.7	95.8	94.4	95.1	94.1
<b>Income (or loss) from operations</b> .....	(1.3)	(0.5)	1.3	0.3	1.4
Interest expense .....	0.6	0.7	0.5	0.6	0.5
All other nonoperating income (expense) .....	5.4	4.4	7.5	9.1	7.8
<b>Income (or loss) before income taxes</b> .....	3.5	3.2	8.2	8.9	8.7
Provision for current and deferred domestic income taxes .....	0.2	0.3	1.2	3.1	2.1
<b>Income (or loss) after income taxes</b> .....	3.2	2.9	7.1	5.8	6.6
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	6.00	5.47	13.52	14.38	13.95
After income taxes .....	5.59	4.91	11.57	9.32	10.61
Annual rate of profit on total assets:					
Before income taxes .....	2.86	2.58	6.54	7.00	6.86
After income taxes .....	2.66	2.31	5.60	4.54	5.22
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)					
Total current assets to total current liabilities .....	1.15	1.10	1.19	1.19	1.22
Total cash, U.S. government and other securities to total current liabilities .....	0.26	0.26	0.31	0.34	0.37
Total stockholders' equity to total debt .....	2.48	2.37	2.48	2.54	2.58

<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>				
1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
1,128	1,245	1,116	1,200	1,287	21,240	21,936	20,791	22,536	20,478	992	997	825	999	835
14	27	22	24	28	1,432	1,411	1,306	1,270	1,240	21	40	37	55	33
1,082	1,175	1,018	1,271	1,244	23,861	22,988	20,367	21,646	19,134	878	1,066	961	1,178	800
31	43	76	(95)	14	(4,052)	(2,463)	(882)	(380)	104	93	(108)	(173)	(233)	2
9	16	13	16	12	507	584	534	530	501	6	11	8	13	10
(17)	4	24	29	23	(3,073)	(3,132)	(78)	(529)	951	0	3	(7)	(125)	(3)
5	31	86	(81)	24	(7,632)	(6,179)	(1,493)	(1,438)	553	87	(116)	(188)	(372)	(12)
11	12	24	6	15	(367)	(703)	969	1,581	1,248	13	9	19	9	9
(5)	19	62	(87)	10	(7,265)	(5,476)	(2,462)	(3,020)	(695)	73	(125)	(207)	(380)	(21)
29	28	10	55	9	171	117	161	99	155	51	19	11	3	11
(35)	(9)	52	(142)	0	(7,436)	(5,593)	(2,623)	(3,119)	(850)	23	(144)	(218)	(383)	(32)
(1,120)	(1,788)	(1,863)	(1,833)	(2,782)	(97,200)	(117,083)	(115,934)	(119,256)	(115,153)	(251)	(2,923)	(3,680)	(13,479)	(3,977)
(113)	3	70	38	(12)	(531)	(434)	(973)	(1,631)	427	5	(49)	29	5	(86)
(1,267)	(1,793)	(1,741)	(1,937)	(2,794)	(105,167)	(123,109)	(119,529)	(124,006)	(115,577)	(223)	(3,117)	(3,869)	(13,856)	(4,094)
<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
1.2	2.2	2.0	2.0	2.2	6.7	6.4	6.3	5.6	6.1	2.1	4.0	4.5	5.5	3.9
96.0	94.4	91.2	105.8	96.7	112.3	104.8	98.0	96.1	93.4	88.5	106.9	116.5	117.9	95.9
2.8	3.5	6.8	(7.9)	1.1	(19.1)	(11.2)	(4.2)	(1.7)	0.5	9.4	(10.9)	(21.0)	(23.3)	0.2
0.8	1.3	1.2	1.3	1.0	2.4	2.7	2.6	2.4	2.4	0.6	1.1	1.0	1.3	1.2
(1.5)	0.3	2.1	2.5	1.7	(14.5)	(14.3)	(0.4)	(2.3)	4.6	0.0	0.3	(0.8)	(12.5)	(0.4)
0.5	2.5	7.7	(6.7)	1.9	(35.9)	(28.2)	(7.2)	(6.4)	2.7	8.7	(11.6)	(22.8)	(37.2)	(1.4)
0.9	1.0	2.2	0.5	1.1	(1.7)	(3.2)	4.7	7.0	6.1	1.3	0.9	2.3	0.9	1.1
(0.5)	1.5	5.6	(7.2)	0.7	(34.2)	(25.0)	(11.8)	(13.4)	(3.4)	7.4	(12.5)	(25.1)	(38.0)	(2.5)
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
2.69	14.47	30.28	(30.71)	6.27	(28.43)	(23.40)	(5.80)	(5.68)	2.15	29.93	(30.46)	(54.42)	(161.05)	(4.15)
(2.72)	8.75	21.73	(32.98)	2.46	(27.06)	(20.74)	(9.56)	(11.92)	(2.70)	25.35	(32.77)	(59.88)	(164.76)	(7.26)
1.05	5.16	13.92	(12.81)	3.12	(15.75)	(12.75)	(3.16)	(3.05)	1.18	15.32	(16.25)	(29.87)	(46.09)	(1.93)
(1.06)	3.12	9.99	(13.76)	1.23	(14.99)	(11.30)	(5.20)	(6.41)	(1.48)	12.98	(17.48)	(32.86)	(47.15)	(3.38)
2.01	1.91	2.11	1.78	2.14	1.77	1.77	1.84	1.79	1.80	2.76	2.82	2.50	2.22	2.29
0.51	0.45	0.65	0.44	0.76	0.78	0.82	0.91	0.87	0.89	0.78	1.20	0.94	0.93	0.82
1.38	1.14	2.02	1.49	2.49	3.53	3.37	3.41	3.44	3.60	2.12	2.15	2.58	1.22	1.98

**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>				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	8,138	8,215	7,632	9,721	10,774
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	768	455	1,339	914	914
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>8,905</b>	<b>8,671</b>	<b>8,972</b>	<b>10,636</b>	<b>11,688</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	4,746	4,930	5,304	6,117	6,441
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>13,651</b>	<b>13,601</b>	<b>14,276</b>	<b>16,753</b>	<b>18,129</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	19,694	19,508	18,921	19,342	19,044
Inventories . . . . .	10,304	9,981	9,155	8,821	8,812
All other current assets . . . . .	15,550	15,075	12,662	13,278	13,340
<b>Total current assets . . . . .</b>	<b>59,200</b>	<b>58,164</b>	<b>55,015</b>	<b>58,193</b>	<b>59,325</b>
Plant and equipment . . . . .	49,972	50,529	45,622	42,788	43,162
Land and mineral rights . . . . .	1,659	1,798	1,541	1,566	1,568
Less: Accumulated depreciation, depletion, and amortization . . . . .	28,255	29,025	26,523	24,540	24,999
<b>Net property, plant, and equipment . . . . .</b>	<b>23,377</b>	<b>23,303</b>	<b>20,640</b>	<b>19,815</b>	<b>19,731</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	92,356	93,964	91,065	100,259	100,356
<b>Total Assets . . . . .</b>	<b>174,933</b>	<b>175,432</b>	<b>166,720</b>	<b>178,268</b>	<b>179,413</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	232	244	220	297	293
b. Other short-term loans, including commercial paper . . . . .	3,520	3,742	2,618	2,271	2,314
Trade accounts and trade notes payable . . . . .	12,855	12,835	11,447	12,633	12,421
Income taxes accrued, prior and current years, net of payments . . . . .	5,230	4,533	4,338	4,978	4,952
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	468	463	129	201	197
b. Other long-term loans . . . . .	3,796	4,941	3,746	3,517	3,485
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	25,477	26,059	23,836	24,988	24,943
<b>Total current liabilities . . . . .</b>	<b>51,577</b>	<b>52,817</b>	<b>46,335</b>	<b>48,886</b>	<b>48,604</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	1,600	2,105	1,098	1,045	1,104
b. Other long-term loans . . . . .	23,972	23,361	24,768	26,782	26,789
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	14,345	14,623	13,862	14,763	14,726
<b>Total liabilities . . . . .</b>	<b>91,494</b>	<b>92,907</b>	<b>86,063</b>	<b>91,475</b>	<b>91,223</b>
Capital stock and other capital (less treasury stock) . . . . .	32,678	31,327	24,006	30,608	31,496
Retained earnings . . . . .	50,760	51,198	56,650	56,186	56,694
<b>Stockholders' equity . . . . .</b>	<b>83,438</b>	<b>82,525</b>	<b>80,657</b>	<b>86,793</b>	<b>88,190</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>174,933</b>	<b>175,432</b>	<b>166,720</b>	<b>178,268</b>	<b>179,413</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	7,622	5,347	8,680	9,308	10,721
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. government and other securities . . . . .	7.8	7.8	8.6	9.4	10.1
Trade accounts and trade notes receivable . . . . .	11.3	11.1	11.3	10.9	10.6
Inventories . . . . .	5.9	5.7	5.5	4.9	4.9
Total current assets . . . . .	33.8	33.2	33.0	32.6	33.1
Net property, plant, and equipment . . . . .	13.4	13.3	12.4	11.1	11.0
Short-term debt, including installments on long-term debt . . . . .	4.6	5.4	4.0	3.5	3.5
Total current liabilities . . . . .	29.5	30.1	27.8	27.4	27.1
Long-term debt . . . . .	14.6	14.5	15.5	15.6	15.5
Total liabilities . . . . .	52.3	53.0	51.6	51.3	50.8
Stockholders' equity . . . . .	47.7	47.0	48.4	48.7	49.2

<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>				
1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
361	412	562	440	740	12,749	14,019	14,100	13,558	14,151	449	904	533	757	590
46	0	1	2	0	5,213	5,051	5,350	5,698	5,930	20	24	45	161	67
407	412	563	442	740	17,962	19,070	19,450	19,256	20,081	469	928	578	918	657
0	1	0	9	78	13,839	15,049	17,129	16,051	14,776	75	54	173	123	46
407	412	563	451	819	31,801	34,118	36,579	35,307	34,857	544	982	751	1,041	703
542	652	562	554	644	14,984	15,445	15,023	15,318	14,517	519	484	515	583	509
590	605	605	652	583	9,890	9,531	8,959	8,466	8,537	781	770	643	735	620
56	83	93	165	243	15,637	14,771	13,663	13,577	12,653	73	73	92	131	138
1,594	1,752	1,823	1,822	2,288	72,312	73,866	74,224	72,669	70,565	1,916	2,308	2,001	2,490	1,969
614	905	968	954	1,157	43,511	43,712	42,706	41,992	41,497	849	1,131	1,005	1,288	1,002
19	18	29	22	18	858	952	869	878	839	12	11	14	21	12
415	561	619	606	818	26,489	27,129	26,387	26,392	26,194	629	764	663	835	666
218	362	378	370	358	17,881	17,534	17,188	16,478	16,142	233	379	356	475	348
186	291	281	337	468	103,672	102,486	97,858	99,342	101,249	116	167	163	259	125
1,998	2,405	2,482	2,529	3,114	193,865	193,886	189,270	188,489	187,956	2,264	2,854	2,520	3,224	2,442
119	139	154	215	217	608	787	738	919	806	74	148	129	183	104
31	37	42	38	82	1,726	1,843	1,696	1,009	1,081	69	14	39	42	9
361	436	349	347	436	6,978	6,745	6,537	6,466	6,566	269	238	249	366	324
25	18	29	9	16	(572)	480	434	1,416	1,169	9	6	13	6	13
37	12	17	105	22	345	350	330	255	282	23	65	57	66	52
1	13	19	32	39	1,361	1,258	1,152	1,226	347	7	15	23	35	40
218	265	254	275	258	30,330	30,310	29,472	29,387	28,876	243	332	291	420	319
792	919	863	1,021	1,071	40,776	41,771	40,360	40,676	39,127	694	817	800	1,120	861
184	272	147	141	122	2,924	2,478	2,212	2,168	2,064	153	155	158	156	167
192	281	186	179	140	23,449	24,616	24,051	23,900	24,078	222	311	130	276	202
52	75	145	134	230	19,328	19,401	19,665	20,407	19,613	36	49	49	749	76
1,221	1,547	1,341	1,474	1,563	86,477	88,267	86,288	87,152	84,881	1,105	1,332	1,137	2,301	1,306
2,044	2,652	2,883	2,992	4,345	212,555	228,728	222,512	225,342	218,652	1,382	4,639	5,253	14,779	5,230
(1,267)	(1,793)	(1,741)	(1,937)	(2,794)	(105,167)	(123,109)	(119,529)	(124,006)	(115,577)	(223)	(3,117)	(3,869)	(13,856)	(4,094)
777	858	1,141	1,055	1,551	107,388	105,619	102,983	101,337	103,075	1,159	1,522	1,383	923	1,136
1,998	2,405	2,482	2,529	3,114	193,865	193,886	189,270	188,489	187,956	2,264	2,854	2,520	3,224	2,442
802	833	960	801	1,217	31,536	32,094	33,864	31,992	31,438	1,222	1,491	1,200	1,370	1,108
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
20.4	17.1	22.7	17.8	26.3	16.4	17.6	19.3	18.7	18.5	24.0	34.4	29.8	32.3	28.8
27.1	27.1	22.6	21.9	20.7	7.7	8.0	7.9	8.1	7.7	22.9	17.0	20.4	18.1	20.8
29.5	25.1	24.4	25.8	18.7	5.1	4.9	4.7	4.5	4.5	34.5	27.0	25.5	22.8	25.4
79.8	72.8	73.4	72.0	73.5	37.3	38.1	39.2	38.6	37.5	84.6	80.9	79.4	77.2	80.6
10.9	15.0	15.2	14.6	11.5	9.2	9.0	9.1	8.7	8.6	10.3	13.3	14.1	14.7	14.3
9.4	8.4	9.3	15.4	11.6	2.1	2.2	2.1	1.8	1.3	7.6	8.5	9.8	10.1	8.4
39.7	38.2	34.8	40.4	34.4	21.0	21.5	21.3	21.6	20.8	30.6	28.6	31.8	34.7	35.3
18.8	23.0	13.4	12.6	8.4	13.6	14.0	13.9	13.8	13.9	16.6	16.3	11.4	13.4	15.1
61.1	64.3	54.0	58.3	50.2	44.6	45.5	45.6	46.2	45.2	48.8	46.7	45.1	71.4	53.5
38.9	35.7	46.0	41.7	49.8	55.4	54.5	54.4	53.8	54.8	51.2	53.3	54.9	28.6	46.5

**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>				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	52,493	53,343	54,959	55,998	53,430
Depreciation, depletion, and amortization of property, plant, and equipment .....	3,801	3,823	3,789	3,935	3,682
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	48,668	50,197	51,694	51,793	48,937
<b>Income (or loss) from operations</b> .....	24	(677)	(525)	270	811
Interest expense .....	1,141	1,090	1,051	1,079	966
All other nonoperating income (expense) .....	(218)	1,070	(748)	(506)	319
<b>Income (or loss) before income taxes</b> .....	(1,335)	(696)	(2,324)	(1,315)	164
Provision for current and deferred domestic income taxes .....	754	573	577	1,147	1,136
<b>Income (or loss) after income taxes</b> .....	(2,089)	(1,269)	(2,901)	(2,462)	(971)
Cash dividends charged to retained earnings in current quarter .....	357	563	676	445	819
<b>Net income retained in business</b> .....	(2,446)	(1,832)	(3,577)	(2,907)	(1,791)
Retained earnings at beginning of quarter .....	62,608	53,544	50,065	44,119	40,851
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(1,619)	(1,521)	(662)	(749)	(1,204)
<b>Retained earnings at end of quarter</b> .....	58,543	50,191	45,827	40,463	37,856
	<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 .....	7.2	7.2	6.9	7.0	6.9
All other operating costs and expenses .....	92.7	94.1	94.1	92.5	91.6
<b>Income (or loss) from operations</b> .....	0.0	(1.3)	(1.0)	0.5	1.5
Interest expense .....	2.2	2.0	1.9	1.9	1.8
All other nonoperating income (expense) .....	(0.4)	2.0	(1.4)	(0.9)	0.6
<b>Income (or loss) before income taxes</b> .....	(2.5)	(1.3)	(4.2)	(2.3)	0.3
Provision for current and deferred domestic income taxes .....	1.4	1.1	1.0	2.0	2.1
<b>Income (or loss) after income taxes</b> .....	(4.0)	(2.4)	(5.3)	(4.4)	(1.8)
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(2.51)	(1.32)	(4.52)	(2.57)	0.32
After income taxes .....	(3.93)	(2.41)	(5.64)	(4.81)	(1.89)
Annual rate of profit on total assets:					
Before income taxes .....	(1.48)	(0.78)	(2.63)	(1.48)	0.18
After income taxes .....	(2.32)	(1.42)	(3.28)	(2.77)	(1.09)
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)				
Total current assets to total current liabilities .....	1.98	1.93	1.92	1.88	1.87
Total cash, U.S. government and other securities to total current liabilities .....	0.67	0.65	0.67	0.65	0.66
Total stockholders' equity to total debt .....	3.08	3.15	3.20	3.13	3.18

<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				
1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
5,262	5,606	5,946	5,552	4,997	43,016	47,270	44,233	46,875	43,370	3,191	3,249	2,778	2,904	2,833
169	190	201	199	161	1,335	1,381	1,376	1,431	1,351	67	72	66	73	59
5,226	5,518	5,730	5,629	4,710	37,336	39,948	38,034	40,872	37,975	2,969	2,963	2,639	2,772	2,609
(133)	(101)	15	(276)	127	4,345	5,941	4,822	4,572	4,045	155	214	73	59	165
73	71	80	58	43	583	542	642	687	640	32	28	26	26	24
12	9	397	87	(64)	2,061	1,551	2,429	1,437	2,281	(3)	(5)	9	6	10
(193)	(163)	332	(247)	19	5,823	6,951	6,609	5,321	5,686	120	181	55	40	150
36	39	58	29	38	1,371	1,294	1,425	1,470	1,113	21	25	17	6	16
(229)	(202)	274	(276)	(19)	4,452	5,656	5,185	3,852	4,572	99	156	38	34	135
83	86	107	92	73	2,603	2,512	2,073	2,606	2,633	80	73	30	105	80
(312)	(287)	167	(367)	(91)	1,849	3,145	3,111	1,246	1,939	18	83	8	(71)	55
(1,899)	(5,926)	(6,310)	(2,852)	(2,972)	97,162	92,070	94,320	98,159	101,171	1,961	1,112	1,019	2,218	2,520
(27)	(87)	(38)	195	38	(3,672)	(1,007)	(172)	(471)	(903)	(18)	(37)	(35)	(58)	(60)
(2,238)	(6,300)	(6,180)	(3,025)	(3,025)	95,339	94,207	97,259	98,933	102,207	1,962	1,157	992	2,089	2,514
<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	3.4	3.4	3.6	3.2	3.1	2.9	3.1	3.1	3.1	2.1	2.2	2.4	2.5	2.1
99.3	98.4	96.4	101.4	94.2	86.8	84.5	86.0	87.2	87.6	93.0	91.2	95.0	95.5	92.1
(2.5)	(1.8)	0.3	(5.0)	2.5	10.1	12.6	10.9	9.8	9.3	4.9	6.6	2.6	2.0	5.8
1.4	1.3	1.4	1.0	0.9	1.4	1.1	1.5	1.5	1.5	1.0	0.9	0.9	0.9	0.9
0.2	0.2	6.7	1.6	(1.3)	4.8	3.3	5.5	3.1	5.3	(0.1)	(0.2)	0.3	0.2	0.4
(3.7)	(2.9)	5.6	(4.4)	0.4	13.5	14.7	14.9	11.4	13.1	3.7	5.6	2.0	1.4	5.3
0.7	0.7	1.0	0.5	0.8	3.2	2.7	3.2	3.1	2.6	0.7	0.8	0.6	0.2	0.6
(4.4)	(3.6)	4.6	(5.0)	(0.4)	10.3	12.0	11.7	8.2	10.5	3.1	4.8	1.4	1.2	4.7
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
(11.40)	(8.78)	15.94	(13.70)	1.22	24.85	28.58	26.27	20.85	21.69	12.41	19.47	6.28	5.27	18.42
(13.53)	(10.87)	13.14	(15.28)	(1.19)	19.00	23.26	20.61	15.09	17.44	10.24	16.82	4.37	4.45	16.47
(5.35)	(4.29)	8.42	(7.35)	0.63	10.83	12.66	11.99	9.26	9.73	6.62	10.16	3.34	2.68	9.31
(6.34)	(5.31)	6.94	(8.20)	(0.61)	8.28	10.30	9.41	6.71	7.82	5.47	8.77	2.32	2.26	8.33
2.38	2.34	2.36	2.29	2.30	1.04	0.99	1.06	1.05	1.06	2.50	2.33	2.47	2.31	2.34
0.58	0.68	0.77	0.71	0.70	0.19	0.12	0.14	0.13	0.12	0.46	0.49	0.63	0.54	0.54
1.70	1.89	2.53	2.30	2.09	2.47	2.70	2.91	2.85	2.77	2.16	2.34	2.21	1.94	1.94

**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>				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	23,113	23,192	24,650	25,583	26,028
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	5,748	5,144	4,611	4,471	3,979
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>28,861</b>	<b>28,336</b>	<b>29,261</b>	<b>30,053</b>	<b>30,007</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	20,404	19,573	19,384	18,571	19,413
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>49,265</b>	<b>47,909</b>	<b>48,645</b>	<b>48,625</b>	<b>49,420</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	33,750	33,528	32,114	32,381	31,849
Inventories . . . . .	34,670	33,173	32,930	32,121	32,054
All other current assets . . . . .	27,077	26,817	26,678	27,038	27,057
<b>Total current assets . . . . .</b>	<b>144,763</b>	<b>141,426</b>	<b>140,367</b>	<b>140,164</b>	<b>140,381</b>
Plant and equipment . . . . .	130,924	133,577	135,221	136,830	134,683
Land and mineral rights . . . . .	3,261	3,409	3,375	3,408	3,380
Less: Accumulated depreciation, depletion, and amortization . . . . .	70,881	73,614	75,836	77,632	76,882
<b>Net property, plant, and equipment . . . . .</b>	<b>63,304</b>	<b>63,372</b>	<b>62,760</b>	<b>62,606</b>	<b>61,181</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	151,811	151,473	150,789	153,075	154,339
<b>Total Assets . . . . .</b>	<b>359,877</b>	<b>356,271</b>	<b>353,916</b>	<b>355,844</b>	<b>355,901</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	2,376	3,046	2,549	2,474	2,509
b. Other short-term loans, including commercial paper . . . . .	7,360	6,564	5,277	4,936	4,525
Trade accounts and trade notes payable . . . . .	20,610	20,541	20,353	20,836	20,020
Income taxes accrued, prior and current years, net of payments. . . . .	3,098	2,657	3,428	3,475	3,525
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,476	1,449	1,602	1,460	1,813
b. Other long-term loans . . . . .	2,706	2,387	2,487	2,554	2,483
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	35,504	36,674	37,356	38,909	40,050
<b>Total current liabilities . . . . .</b>	<b>73,129</b>	<b>73,317</b>	<b>73,052</b>	<b>74,643</b>	<b>74,925</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	9,954	9,794	9,476	10,002	8,928
b. Other long-term loans . . . . .	45,131	43,613	42,945	43,920	44,508
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	19,306	19,255	22,781	22,595	21,640
<b>Total liabilities . . . . .</b>	<b>147,521</b>	<b>145,978</b>	<b>148,254</b>	<b>151,160</b>	<b>150,000</b>
Capital stock and other capital (less treasury stock) . . . . .	153,814	160,102	159,835	164,221	168,044
Retained earnings . . . . .	58,543	50,191	45,827	40,463	37,856
<b>Stockholders' equity . . . . .</b>	<b>212,357</b>	<b>210,293</b>	<b>205,662</b>	<b>204,684</b>	<b>205,900</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>359,877</b>	<b>356,271</b>	<b>353,916</b>	<b>355,844</b>	<b>355,901</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	71,634	68,110	67,315	65,520	65,456
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. government and other securities . . . . .	13.7	13.4	13.7	13.7	13.9
Trade accounts and trade notes receivable . . . . .	9.4	9.4	9.1	9.1	8.9
Inventories . . . . .	9.6	9.3	9.3	9.0	9.0
Total current assets . . . . .	40.2	39.7	39.7	39.4	39.4
Net property, plant, and equipment . . . . .	17.6	17.8	17.7	17.6	17.2
Short-term debt, including installments on long-term debt . . . . .	3.9	3.8	3.4	3.2	3.2
Total current liabilities . . . . .	20.3	20.6	20.6	21.0	21.1
Long-term debt . . . . .	15.3	15.0	14.8	15.2	15.0
Total liabilities . . . . .	41.0	41.0	41.9	42.5	42.1
Stockholders' equity . . . . .	59.0	59.0	58.1	57.5	57.9

<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				
1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
1,993	2,182	2,585	2,250	2,077	11,312	5,726	6,232	5,418	4,840	711	691	895	723	786
210	217	209	148	144	162	214	148	108	263	123	92	86	78	81
2,203	2,399	2,794	2,398	2,222	11,474	5,940	6,381	5,526	5,103	834	783	981	801	867
282	801	868	571	448	1,663	2,204	2,277	2,810	2,758	173	319	285	217	207
2,485	3,200	3,662	2,969	2,670	13,136	8,144	8,657	8,336	7,861	1,007	1,103	1,266	1,018	1,075
3,191	3,402	3,346	2,891	2,742	25,074	25,777	24,453	24,511	24,907	1,962	1,840	1,485	1,539	1,633
3,946	3,697	3,527	3,132	2,869	22,903	22,142	21,913	21,875	22,175	2,108	1,888	1,765	1,600	1,754
663	665	712	572	455	11,677	12,274	11,658	11,743	11,716	371	392	423	214	217
10,284	10,964	11,246	9,564	8,735	72,791	68,337	66,682	66,465	66,658	5,448	5,222	4,939	4,370	4,678
7,994	8,086	8,580	7,837	7,123	70,851	71,911	71,553	72,462	72,226	3,581	3,777	3,569	3,531	3,662
154	196	161	109	99	1,619	1,604	1,604	1,988	1,961	68	80	55	43	49
4,953	5,073	5,478	5,174	4,764	40,388	41,424	41,517	42,288	42,878	2,376	2,519	2,398	2,394	2,456
3,194	3,208	3,263	2,771	2,458	32,082	32,090	31,640	32,162	31,308	1,272	1,338	1,226	1,181	1,255
974	1,003	1,275	1,113	1,037	110,205	119,249	122,151	131,127	135,888	502	561	454	394	530
14,452	15,176	15,785	13,447	12,231	215,078	219,676	220,473	229,754	233,855	7,222	7,121	6,619	5,944	6,464
859	825	827	824	777	1,414	1,090	807	1,008	2,251	344	314	286	314	341
80	102	106	162	72	7,006	6,881	4,836	3,630	4,106	57	58	45	56	38
1,593	1,667	1,510	1,470	1,398	11,019	11,590	11,309	12,260	12,288	900	972	843	818	843
8	45	94	54	18	6,271	6,194	6,032	5,403	5,471	28	25	22	4	12
210	374	261	250	315	1,042	373	482	494	538	245	186	252	207	263
137	144	187	172	174	1,736	1,979	1,993	2,024	1,529	53	35	47	43	42
1,431	1,522	1,771	1,235	1,041	41,394	40,863	37,744	38,647	36,721	553	649	505	447	460
4,318	4,680	4,756	4,167	3,793	69,883	68,970	63,204	63,467	62,903	2,179	2,239	2,001	1,890	1,999
1,124	1,078	974	808	753	6,023	6,220	6,214	7,333	6,866	586	549	508	507	591
1,587	1,401	944	920	927	20,659	19,425	20,220	21,309	22,510	498	446	456	431	409
647	600	771	339	440	24,770	27,798	30,214	35,567	36,712	105	171	137	98	196
7,676	7,759	7,446	6,234	5,914	121,334	122,413	119,851	127,676	128,992	3,367	3,405	3,102	2,927	3,195
9,014	13,717	14,520	10,238	9,342	(1,595)	3,055	3,363	3,145	2,656	1,893	2,558	2,525	928	754
(2,238)	(6,300)	(6,180)	(3,025)	(3,025)	95,339	94,207	97,259	98,933	102,207	1,962	1,157	992	2,089	2,514
6,776	7,417	8,339	7,213	6,317	93,743	97,262	100,622	102,078	104,863	3,855	3,715	3,517	3,018	3,268
14,452	15,176	15,785	13,447	12,231	215,078	219,676	220,473	229,754	233,855	7,222	7,121	6,619	5,944	6,464
5,966	6,284	6,490	5,396	4,942	2,908	(633)	3,478	2,998	3,755	3,269	2,983	2,938	2,480	2,679
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
17.2	21.1	23.2	22.1	21.8	6.1	3.7	3.9	3.6	3.4	13.9	15.5	19.1	17.1	16.6
22.1	22.4	21.2	21.5	22.4	11.7	11.7	11.1	10.7	10.7	27.2	25.8	22.4	25.9	25.3
27.3	24.4	22.3	23.3	23.5	10.6	10.1	9.9	9.5	9.5	29.2	26.5	26.7	26.9	27.1
71.2	72.2	71.2	71.1	71.4	33.8	31.1	30.2	28.9	28.5	75.4	73.3	74.6	73.5	72.4
22.1	21.1	20.7	20.6	20.1	14.9	14.6	14.4	14.0	13.4	17.6	18.8	18.5	19.9	19.4
8.9	9.5	8.8	10.5	10.9	5.2	4.7	3.7	3.1	3.6	9.7	8.3	9.5	10.4	10.6
29.9	30.8	30.1	31.0	31.0	32.5	31.4	28.7	27.6	26.9	30.2	31.4	30.2	31.8	30.9
18.8	16.3	12.2	12.8	13.7	12.4	11.7	12.0	12.5	12.6	15.0	14.0	14.6	15.8	15.5
53.1	51.1	47.2	46.4	48.3	56.4	55.7	54.4	55.6	55.2	46.6	47.8	46.9	49.2	49.4
46.9	48.9	52.8	53.6	51.7	43.6	44.3	45.6	44.4	44.8	53.4	52.2	53.1	50.8	50.6

**Table 15.0—Income Statement**  
For Corporations In NAICS Manufacturing  
Subsector 336 And Industry Groups 3361- 3363

Item	Transportation Equipment				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	179,131	192,533	180,470	187,279	186,752
Depreciation, depletion, and amortization of property, plant, and equipment .....	5,059	5,396	5,360	5,659	5,463
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	170,675	179,424	172,342	177,130	177,535
<b>Income (or loss) from operations</b> .....	3,397	7,713	2,768	4,490	3,754
Interest expense .....	2,623	2,597	2,616	2,419	2,637
All other nonoperating income (expense) .....	472	4,419	3,297	(706)	5,696
<b>Income (or loss) before income taxes</b> .....	1,246	9,534	3,449	1,364	6,813
Provision for current and deferred domestic income taxes .....	(996)	2,284	503	(117)	1,348
<b>Income (or loss) after income taxes</b> .....	2,242	7,250	2,946	1,481	5,466
Cash dividends charged to retained earnings in current quarter .....	1,786	2,166	1,611	1,926	1,515
<b>Net income retained in business</b> .....	457	5,084	1,335	(446)	3,951
Retained earnings at beginning of quarter .....	118,318	113,062	116,893	118,961	117,174
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(5,973)	(122)	195	(969)	616
<b>Retained earnings at end of quarter</b> .....	112,802	118,023	118,423	117,546	121,741
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.8	2.8	3.0	3.0	2.9
All other operating costs and expenses .....	95.3	93.2	95.5	94.6	95.1
<b>Income (or loss) from operations</b> .....	1.9	4.0	1.5	2.4	2.0
Interest expense .....	1.5	1.3	1.4	1.3	1.4
All other nonoperating income (expense) .....	0.3	2.3	1.8	(0.4)	3.1
<b>Income (or loss) before income taxes</b> .....	0.7	5.0	1.9	0.7	3.6
Provision for current and deferred domestic income taxes .....	(0.6)	1.2	0.3	(0.1)	0.7
<b>Income (or loss) after income taxes</b> .....	1.3	3.8	1.6	0.8	2.9
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	2.79	20.37	7.30	3.37	16.26
After income taxes .....	5.02	15.49	6.24	3.66	13.04
Annual rate of profit on total assets:					
Before income taxes .....	0.70	5.27	1.89	0.74	3.62
After income taxes .....	1.26	4.01	1.61	0.80	2.91
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)					
Total current assets to total current liabilities .....	0.99	1.01	1.02	1.00	1.03
Total cash, U.S. government and other securities to total current liabilities .....	0.15	0.16	0.18	0.15	0.18
Total stockholders' equity to total debt .....	1.31	1.39	1.42	1.21	1.23

<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>				
1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
5,500	5,853	6,661	6,525	6,772	132,609	144,322	132,798	136,324	140,638	3,202	3,487	3,987	3,981	4,485
133	144	172	204	165	3,969	4,294	4,294	4,468	4,373	72	81	105	127	108
4,950	5,297	6,285	6,381	6,155	128,921	136,698	129,755	131,317	135,159	2,903	3,187	3,828	4,028	4,112
417	412	204	(60)	452	(281)	3,329	(1,251)	539	1,106	227	219	55	(174)	264
66	64	81	79	74	1,827	1,950	1,919	1,727	1,930	33	37	47	47	45
10	(25)	(1)	(58)	(29)	17	4,110	3,051	2,932	5,603	11	(9)	2	12	1
361	323	121	(196)	349	(2,091)	5,489	(118)	1,745	4,779	205	172	9	(209)	219
37	41	30	32	31	(1,945)	1,510	(380)	252	732	14	24	11	11	22
323	283	92	(229)	318	(146)	3,979	261	1,492	4,047	191	148	(2)	(219)	198
67	115	130	35	124	1,191	888	1,015	952	875	16	56	61	18	45
256	168	(38)	(264)	194	(1,337)	3,092	(753)	540	3,172	175	92	(63)	(237)	153
2,093	1,914	1,581	2,157	1,175	57,942	53,618	55,778	55,878	56,448	951	743	731	877	465
(92)	95	(11)	(122)	(21)	(2,985)	(198)	377	(722)	713	(82)	84	(16)	(84)	(22)
2,257	2,178	1,531	1,771	1,348	53,621	56,512	55,402	55,696	60,333	1,044	919	653	556	596
<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
2.4	2.5	2.6	3.1	2.4	3.0	3.0	3.2	3.3	3.1	2.3	2.3	2.6	3.2	2.4
90.0	90.5	94.4	97.8	90.9	97.2	94.7	97.7	96.3	96.1	90.7	91.4	96.0	101.2	91.7
7.6	7.0	3.1	(0.9)	6.7	(0.2)	2.3	(0.9)	0.4	0.8	7.1	6.3	1.4	(4.4)	5.9
1.2	1.1	1.2	1.2	1.1	1.4	1.4	1.4	1.3	1.4	1.0	1.1	1.2	1.2	1.0
0.2	(0.4)	0.0	(0.9)	(0.4)	0.0	2.8	2.3	2.2	4.0	0.3	(0.3)	0.1	0.3	0.0
6.6	5.5	1.8	(3.0)	5.1	(1.6)	3.8	(0.1)	1.3	3.4	6.4	4.9	0.2	(5.2)	4.9
0.7	0.7	0.4	0.5	0.5	(1.5)	1.0	(0.3)	0.2	0.5	0.4	0.7	0.3	0.3	0.5
5.9	4.8	1.4	(3.5)	4.7	(0.1)	2.8	0.2	1.1	2.9	6.0	4.2	0.0	(5.5)	4.4
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
31.99	26.82	9.16	(17.45)	31.48	(7.40)	18.62	(0.40)	6.97	17.94	33.29	28.30	1.53	(34.44)	34.42
28.67	23.46	6.93	(20.34)	28.71	(0.52)	13.50	0.89	5.96	15.19	31.06	24.30	(0.25)	(36.23)	31.00
12.63	10.90	3.50	(6.00)	10.67	(1.70)	4.38	(0.09)	1.37	3.64	12.96	10.38	0.50	(11.01)	10.96
11.32	9.53	2.65	(6.99)	9.73	(0.12)	3.17	0.21	1.17	3.08	12.09	8.92	(0.08)	(11.58)	9.88
1.97	1.98	1.82	1.67	1.75	0.88	0.90	0.90	0.89	0.93	1.84	1.81	1.56	1.59	1.62
0.33	0.40	0.32	0.29	0.25	0.19	0.19	0.19	0.17	0.20	0.33	0.40	0.28	0.24	0.23
1.15	1.15	1.06	0.87	0.85	1.23	1.30	1.29	1.11	1.15	1.17	0.93	0.77	0.76	0.79

**Table 15.1—Balance Sheet**  
**For Corporations In NAICS Manufacturing**  
**Subsector 336 And Industry Groups 3361- 3363**

Item	Transportation Equipment				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	10,773	14,143	16,530	16,098	14,685
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	3,876	3,641	3,369	4,311	6,429
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>14,650</b>	<b>17,783</b>	<b>19,898</b>	<b>20,410</b>	<b>21,114</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	21,492	23,692	24,489	18,484	25,023
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>36,142</b>	<b>41,475</b>	<b>44,387</b>	<b>38,894</b>	<b>46,137</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	62,231	63,031	63,502	58,002	62,807
Inventories . . . . .	88,095	87,489	90,816	90,600	91,931
All other current assets . . . . .	57,323	63,285	60,091	64,553	68,148
<b>Total current assets . . . . .</b>	<b>243,790</b>	<b>255,280</b>	<b>258,796</b>	<b>252,049</b>	<b>269,024</b>
Plant and equipment . . . . .	284,736	286,098	288,201	291,714	294,262
Land and mineral rights . . . . .	4,667	4,745	4,989	4,906	4,827
Less: Accumulated depreciation, depletion, and amortization . . . . .	145,009	146,948	148,336	150,215	152,858
<b>Net property, plant, and equipment . . . . .</b>	<b>144,394</b>	<b>143,895</b>	<b>144,854</b>	<b>146,404</b>	<b>146,231</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	321,893	324,050	326,193	341,060	336,946
<b>Total Assets . . . . .</b>	<b>710,077</b>	<b>723,225</b>	<b>729,843</b>	<b>739,513</b>	<b>752,202</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	7,184	7,006	6,906	6,106	4,763
b. Other short-term loans, including commercial paper . . . . .	6,229	6,510	5,769	5,090	6,107
Trade accounts and trade notes payable . . . . .	74,498	75,470	74,073	70,499	76,110
Income taxes accrued, prior and current years, net of payments. . . . .	9,895	11,096	11,992	11,170	11,677
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	2,405	2,200	2,177	2,665	2,950
b. Other long-term loans . . . . .	4,110	3,793	3,219	3,636	3,599
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	141,224	146,916	149,289	153,374	155,635
<b>Total current liabilities . . . . .</b>	<b>245,545</b>	<b>252,991</b>	<b>253,425</b>	<b>252,540</b>	<b>260,841</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	25,592	24,536	24,725	25,374	26,804
b. Other long-term loans . . . . .	90,798	90,422	89,804	91,132	91,862
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	169,321	168,012	172,962	208,574	205,038
<b>Total liabilities . . . . .</b>	<b>531,255</b>	<b>535,961</b>	<b>540,916</b>	<b>577,620</b>	<b>584,544</b>
Capital stock and other capital (less treasury stock) . . . . .	66,020	69,240	70,504	44,346	45,916
Retained earnings . . . . .	112,802	118,023	118,423	117,546	121,741
<b>Stockholders' equity . . . . .</b>	<b>178,822</b>	<b>187,264</b>	<b>188,927</b>	<b>161,892</b>	<b>167,657</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>710,077</b>	<b>723,225</b>	<b>729,843</b>	<b>739,513</b>	<b>752,202</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	(1,755)	2,289	5,371	(492)	8,183
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. government and other securities . . . . .	5.1	5.7	6.1	5.3	6.1
Trade accounts and trade notes receivable . . . . .	8.8	8.7	8.7	7.8	8.3
Inventories . . . . .	12.4	12.1	12.4	12.3	12.2
Total current assets . . . . .	34.3	35.3	35.5	34.1	35.8
Net property, plant, and equipment . . . . .	20.3	19.9	19.8	19.8	19.4
Short-term debt, including installments on long-term debt . . . . .	2.8	2.7	2.5	2.4	2.3
Total current liabilities . . . . .	34.6	35.0	34.7	34.1	34.7
Long-term debt . . . . .	16.4	15.9	15.7	15.8	15.8
Total liabilities . . . . .	74.8	74.1	74.1	78.1	77.7
Stockholders' equity . . . . .	25.2	25.9	25.9	21.9	22.3

<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>				
1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
943	1,205	1,179	1,011	821	5,720	6,073	6,713	6,976	6,369	576	725	602	481	454
105	131	152	156	166	3,607	3,225	2,936	3,886	6,006	58	59	58	51	85
1,048	1,337	1,331	1,167	987	9,327	9,298	9,650	10,863	12,375	634	784	660	532	539
229	279	273	243	247	20,720	22,792	22,925	16,901	23,469	121	173	180	166	199
1,277	1,616	1,604	1,410	1,234	30,048	32,089	32,574	27,764	35,844	755	957	840	698	738
2,799	2,618	2,827	2,675	2,926	38,264	39,434	40,754	36,247	40,723	1,751	1,657	1,860	1,775	2,084
3,172	3,169	3,844	3,615	3,815	28,396	27,516	30,459	30,686	31,786	1,541	1,522	1,760	1,978	2,066
297	525	856	469	475	45,755	51,563	48,808	53,308	56,849	159	212	276	232	250
7,544	7,928	9,131	8,169	8,450	142,463	150,602	152,594	148,005	165,201	4,205	4,348	4,736	4,682	5,137
7,032	7,696	8,891	9,738	9,068	208,868	210,084	211,598	214,400	217,394	3,729	4,446	5,357	5,778	5,712
163	167	293	161	149	2,698	2,777	2,880	2,866	2,817	105	111	116	106	113
4,052	4,679	5,258	5,892	5,591	102,369	104,218	104,996	106,412	109,108	2,079	2,694	3,036	3,427	3,520
3,143	3,183	3,926	4,007	3,626	109,196	108,643	109,482	110,854	111,103	1,755	1,863	2,437	2,457	2,305
746	759	817	895	990	240,900	242,363	243,704	251,755	249,005	356	430	455	440	564
11,434	11,870	13,873	13,071	13,066	492,559	501,609	505,781	510,614	525,310	6,317	6,641	7,628	7,579	8,006
667	901	962	1,048	1,062	5,629	5,553	5,286	4,605	3,541	485	684	648	722	730
161	53	188	202	138	3,765	4,027	4,286	3,924	4,091	95	5	154	168	78
1,736	1,637	1,931	1,842	2,061	61,870	63,187	62,620	58,337	64,041	1,108	1,030	1,290	1,245	1,494
42	43	40	43	20	7,513	8,108	8,700	7,920	8,521	3	4	19	20	3
354	376	483	366	275	1,890	1,684	1,746	2,228	2,572	196	245	367	209	197
94	126	137	106	162	2,012	1,433	1,545	1,099	2,131	24	32	48	37	79
778	861	1,287	1,276	1,121	78,969	83,879	85,213	89,013	92,925	380	407	519	540	588
3,832	3,998	5,028	4,883	4,840	161,648	167,872	169,398	167,126	177,824	2,291	2,407	3,046	2,941	3,169
1,117	1,281	1,559	1,553	1,582	19,756	19,276	19,331	19,973	21,587	588	774	1,006	986	1,121
1,538	1,445	1,690	1,867	1,962	59,154	58,969	58,779	58,718	58,689	719	876	983	1,061	1,041
435	323	295	272	253	138,937	137,544	140,584	164,710	160,662	259	147	123	169	124
6,922	7,047	8,573	8,575	8,638	379,495	383,661	388,092	410,527	418,762	3,858	4,204	5,158	5,157	5,456
2,255	2,646	3,769	2,725	3,081	59,444	61,436	62,288	44,390	46,216	1,415	1,517	1,816	1,866	1,954
2,257	2,178	1,531	1,771	1,348	53,621	56,512	55,402	55,696	60,333	1,044	919	653	556	596
4,512	4,824	5,300	4,496	4,429	113,064	117,948	117,689	100,086	106,548	2,459	2,437	2,470	2,422	2,550
11,434	11,870	13,873	13,071	13,066	492,559	501,609	505,781	510,614	525,310	6,317	6,641	7,628	7,579	8,006
3,712	3,930	4,103	3,286	3,611	(19,185)	(17,269)	(16,803)	(19,122)	(12,623)	1,914	1,941	1,691	1,741	1,968
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
11.2	13.6	11.6	10.8	9.4	6.1	6.4	6.4	5.4	6.8	12.0	14.4	11.0	9.2	9.2
24.5	22.1	20.4	20.5	22.4	7.8	7.9	8.1	7.1	7.8	27.7	25.0	24.4	23.4	26.0
27.7	26.7	27.7	27.7	29.2	5.8	5.5	6.0	6.0	6.1	24.4	22.9	23.1	26.1	25.8
66.0	66.8	65.8	62.5	64.7	28.9	30.0	30.2	29.0	31.4	66.6	65.5	62.1	61.8	64.2
27.5	26.8	28.3	30.7	27.7	22.2	21.7	21.6	21.7	21.2	27.8	28.1	31.9	32.4	28.8
11.2	12.3	12.8	13.2	12.5	2.7	2.5	2.5	2.3	2.3	12.7	14.5	16.0	15.0	13.5
33.5	33.7	36.2	37.4	37.0	32.8	33.5	33.5	32.7	33.9	36.3	36.2	39.9	38.8	39.6
23.2	23.0	23.4	26.2	27.1	16.0	15.6	15.4	15.4	15.3	20.7	24.8	26.1	27.0	27.0
60.5	59.4	61.8	65.6	66.1	77.0	76.5	76.7	80.4	79.7	61.1	63.3	67.6	68.0	68.1
39.5	40.6	38.2	34.4	33.9	23.0	23.5	23.3	19.6	20.3	38.9	36.7	32.4	32.0	31.9

**Table 16.0—Income Statement**  
For Corporations In NAICS Manufacturing  
Industry Group 3364 And Subsector 337

Item	Aerospace Products and Parts <sup>1</sup>				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	38,639	39,604	39,146	42,192	37,978
Depreciation, depletion, and amortization of property, plant, and equipment .....	868	883	852	978	878
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	34,657	35,223	35,178	38,008	35,146
<b>Income (or loss) from operations</b> .....	3,113	3,498	3,116	3,207	1,955
Interest expense .....	698	550	601	604	616
All other nonoperating income (expense) .....	460	274	204	(3,544)	99
<b>Income (or loss) before income taxes</b> .....	2,875	3,222	2,718	(941)	1,438
Provision for current and deferred domestic income taxes .....	790	531	604	(599)	417
<b>Income (or loss) after income taxes</b> .....	2,085	2,690	2,114	(342)	1,021
Cash dividends charged to retained earnings in current quarter .....	480	1,119	462	800	480
<b>Net income retained in business</b> .....	1,606	1,571	1,651	(1,142)	541
Retained earnings at beginning of quarter .....	49,771	48,755	50,192	52,034	49,610
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(2,889)	85	(223)	(277)	(192)
<b>Retained earnings at end of quarter</b> .....	48,487	50,411	51,621	50,615	49,960
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.2	2.2	2.2	2.3	2.3
All other operating costs and expenses .....	89.7	88.9	89.9	90.1	92.5
<b>Income (or loss) from operations</b> .....	8.1	8.8	8.0	7.6	5.1
Interest expense .....	1.8	1.4	1.5	1.4	1.6
All other nonoperating income (expense) .....	1.2	0.7	0.5	(8.4)	0.3
<b>Income (or loss) before income taxes</b> .....	7.4	8.1	6.9	(2.2)	3.8
Provision for current and deferred domestic income taxes .....	2.0	1.3	1.5	(1.4)	1.1
<b>Income (or loss) after income taxes</b> .....	5.4	6.8	5.4	(0.8)	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 .....	21.58	23.08	18.90	(7.72)	12.00
After income taxes .....	15.65	19.27	14.70	(2.81)	8.52
Annual rate of profit on total assets:					
Before income taxes .....	6.59	7.28	6.08	(2.05)	3.17
After income taxes .....	4.78	6.08	4.73	(0.75)	2.25
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)				
Total current assets to total current liabilities .....	1.23	1.24	1.29	1.23	1.28
Total cash, U.S. government and other securities to total current liabilities .....	0.07	0.12	0.16	0.15	0.14
Total stockholders' equity to total debt .....	1.42	1.51	1.64	1.32	1.32

<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				
1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
1,102	1,023	1,142	1,225	1,103	14,009	14,341	14,354	13,260	13,160	5,507	5,775	5,943	4,700	4,541
39	42	43	52	36	373	373	382	385	360	106	108	138	132	99
960	922	1,034	1,110	985	12,714	12,955	12,967	12,083	12,121	5,075	5,334	5,488	4,426	4,355
103	59	65	63	81	922	1,013	1,005	791	679	326	333	317	141	86
20	17	22	24	17	198	172	172	184	173	45	42	43	39	33
(11)	(14)	(11)	(63)	(2)	(68)	(73)	(30)	(17)	(38)	(49)	(14)	4	(13)	23
73	28	32	(24)	62	655	768	803	591	468	232	276	278	89	76
18	12	13	15	(1)	187	175	146	188	198	30	12	37	21	27
55	17	19	(39)	63	469	592	657	403	270	202	265	240	68	49
24	9	20	17	7	186	311	191	141	126	121	173	109	74	71
31	8	(1)	(56)	55	282	281	465	262	143	81	91	132	(6)	(23)
683	449	320	998	489	11,605	12,443	12,560	12,282	11,567	3,352	3,331	3,382	2,724	2,401
4	15	(22)	(20)	13	(291)	(217)	(183)	(182)	(66)	8	(88)	(39)	11	(26)
717	472	297	922	557	11,597	12,508	12,841	12,361	11,644	3,440	3,335	3,475	2,730	2,353
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
3.6	4.1	3.8	4.3	3.3	2.7	2.6	2.7	2.9	2.7	1.9	1.9	2.3	2.8	2.2
87.1	90.1	90.5	90.6	89.3	90.8	90.3	90.3	91.1	92.1	92.2	92.4	92.3	94.2	95.9
9.4	5.8	5.7	5.1	7.4	6.6	7.1	7.0	6.0	5.2	5.9	5.8	5.3	3.0	1.9
1.8	1.7	1.9	1.9	1.6	1.4	1.2	1.2	1.4	1.3	0.8	0.7	0.7	0.8	0.7
(1.0)	(1.3)	(0.9)	(5.1)	(0.2)	(0.5)	(0.5)	(0.2)	(0.1)	(0.3)	(0.9)	(0.2)	0.1	(0.3)	0.5
6.6	2.8	2.8	(2.0)	5.6	4.7	5.4	5.6	4.5	3.6	4.2	4.8	4.7	1.9	1.7
1.6	1.1	1.2	1.2	(0.1)	1.3	1.2	1.0	1.4	1.5	0.5	0.2	0.6	0.4	0.6
5.0	1.6	1.7	(3.2)	5.7	3.3	4.1	4.6	3.0	2.0	3.7	4.6	4.0	1.4	1.1
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
21.14	10.29	10.04	(7.50)	21.52	18.40	20.58	21.04	16.13	13.27	24.38	31.16	29.06	11.82	11.37
16.01	6.10	5.87	(12.23)	21.81	13.15	15.88	17.21	10.99	7.64	21.24	29.83	25.14	9.02	7.31
9.66	4.00	4.00	(2.83)	8.44	7.74	9.20	9.55	7.13	5.70	9.56	12.01	11.68	4.42	3.95
7.31	2.37	2.34	(4.62)	8.55	5.53	7.10	7.81	4.86	3.28	8.33	11.49	10.11	3.37	2.54
2.37	1.99	2.29	2.03	2.52	1.98	2.01	1.96	1.89	1.96	1.88	1.95	1.84	1.80	1.82
0.37	0.30	0.40	0.34	0.36	0.32	0.27	0.29	0.30	0.31	0.32	0.28	0.30	0.32	0.28
1.37	1.05	1.03	0.92	0.91	1.28	1.49	1.55	1.47	1.40	1.06	1.07	1.12	0.96	0.86

**Table 16.1—Balance Sheet**  
For Corporations In NAICS Manufacturing  
Industry Group 3364 And Subsector 337

Item	Aerospace Products and Parts <sup>1</sup>				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	4,085	6,901	8,741	8,023	7,238
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	81	64	55	60	150
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>4,165</b>	<b>6,965</b>	<b>8,796</b>	<b>8,083</b>	<b>7,388</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	369	406	865	1,112	994
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>4,534</b>	<b>7,371</b>	<b>9,662</b>	<b>9,195</b>	<b>8,382</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	19,450	19,270	18,492	17,644	17,581
Inventories . . . . .	41,341	40,755	40,701	40,288	40,700
All other current assets . . . . .	10,153	10,153	9,574	9,353	9,523
<b>Total current assets . . . . .</b>	<b>75,479</b>	<b>77,549</b>	<b>78,429</b>	<b>76,481</b>	<b>76,187</b>
Plant and equipment . . . . .	61,358	61,674	62,284	62,666	62,119
Land and mineral rights . . . . .	1,511	1,518	1,650	1,570	1,547
Less: Accumulated depreciation, depletion, and amortization . . . . .	35,570	35,888	36,470	36,669	36,612
<b>Net property, plant, and equipment . . . . .</b>	<b>27,299</b>	<b>27,304</b>	<b>27,464</b>	<b>27,567</b>	<b>27,054</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	71,702	72,290	72,868	79,684	77,955
<b>Total Assets . . . . .</b>	<b>174,480</b>	<b>177,143</b>	<b>178,762</b>	<b>183,732</b>	<b>181,195</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	1,341	1,198	1,334	1,219	876
b. Other short-term loans, including commercial paper . . . . .	1,162	1,253	187	418	597
Trade accounts and trade notes payable . . . . .	9,390	9,345	8,338	9,184	9,032
Income taxes accrued, prior and current years, net of payments. . . . .	1,783	2,387	2,673	2,726	2,617
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	292	340	351	348	291
b. Other long-term loans . . . . .	1,984	2,244	1,536	2,374	1,302
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	45,516	45,556	46,271	45,802	44,677
<b>Total current liabilities . . . . .</b>	<b>61,467</b>	<b>62,322</b>	<b>60,692</b>	<b>62,071</b>	<b>59,392</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	3,243	2,775	2,704	2,728	2,526
b. Other long-term loans . . . . .	29,513	29,201	28,947	29,826	30,565
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	26,958	27,001	28,889	40,330	40,806
<b>Total liabilities . . . . .</b>	<b>121,181</b>	<b>121,299</b>	<b>121,231</b>	<b>134,954</b>	<b>133,289</b>
Capital stock and other capital (less treasury stock) . . . . .	4,811	5,432	5,910	(1,838)	(2,053)
Retained earnings . . . . .	48,487	50,411	51,621	50,615	49,960
<b>Stockholders' equity . . . . .</b>	<b>53,298</b>	<b>55,844</b>	<b>57,531</b>	<b>48,777</b>	<b>47,906</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>174,480</b>	<b>177,143</b>	<b>178,762</b>	<b>183,732</b>	<b>181,195</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	14,011	15,227	17,738	14,410	16,794
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. government and other securities . . . . .	2.6	4.2	5.4	5.0	4.6
Trade accounts and trade notes receivable . . . . .	11.1	10.9	10.3	9.6	9.7
Inventories . . . . .	23.7	23.0	22.8	21.9	22.5
Total current assets . . . . .	43.3	43.8	43.9	41.6	42.0
Net property, plant, and equipment . . . . .	15.6	15.4	15.4	15.0	14.9
Short-term debt, including installments on long-term debt . . . . .	2.7	2.8	1.9	2.4	1.7
Total current liabilities . . . . .	35.2	35.2	34.0	33.8	32.8
Long-term debt . . . . .	18.8	18.1	17.7	17.7	18.3
Total liabilities . . . . .	69.5	68.5	67.8	73.5	73.6
Stockholders' equity . . . . .	30.5	31.5	32.2	26.5	26.4

<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				
1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
217	191	294	288	239	1,471	1,189	1,306	1,342	1,785	710	652	741	729	662
20	19	28	38	37	503	282	289	311	89	201	65	43	50	40
237	210	322	325	276	1,974	1,471	1,595	1,653	1,875	911	717	784	779	702
81	64	64	28	0	661	785	855	790	625	177	189	212	110	51
318	274	386	353	276	2,636	2,255	2,450	2,442	2,500	1,088	906	996	889	753
558	523	540	528	460	7,117	7,047	6,735	6,096	6,054	2,932	2,939	2,647	1,982	2,019
1,053	930	1,122	1,117	1,113	5,326	5,547	5,538	5,534	5,556	2,019	1,944	1,922	1,729	1,649
87	103	143	141	115	1,487	1,727	1,738	1,523	1,470	365	492	468	375	413
2,015	1,830	2,191	2,138	1,964	16,566	16,575	16,461	15,596	15,579	6,404	6,281	6,033	4,975	4,834
2,089	2,150	2,240	2,567	1,996	19,816	19,507	20,116	20,302	20,110	6,105	5,669	6,441	6,003	5,614
11	10	123	12	7	452	443	498	482	458	87	97	149	114	94
1,367	1,392	1,558	1,651	1,315	10,939	10,938	11,303	11,599	11,710	3,416	3,235	3,589	3,471	3,390
733	767	805	928	688	9,329	9,012	9,311	9,185	8,858	2,777	2,531	3,001	2,646	2,319
255	239	239	317	277	7,990	7,799	7,867	8,345	8,417	518	398	482	450	510
3,003	2,836	3,235	3,383	2,928	33,886	33,386	33,640	33,126	32,854	9,699	9,210	9,516	8,072	7,663
119	123	194	212	174	991	824	719	650	608	716	669	528	369	379
14	22	22	10	10	211	142	112	139	153	144	80	85	84	93
305	310	278	291	271	3,116	3,164	3,206	2,839	2,773	1,356	1,448	1,454	1,230	1,195
32	35	16	19	14	200	153	184	191	158	44	42	19	39	29
118	119	91	117	57	524	567	572	749	788	284	235	225	203	270
59	68	66	50	64	204	222	408	443	225	66	58	293	312	94
203	242	289	353	188	3,118	3,186	3,185	3,229	3,245	793	685	671	520	600
850	920	955	1,051	778	8,365	8,258	8,385	8,240	7,950	3,404	3,218	3,274	2,757	2,660
330	357	329	336	205	5,521	5,444	5,168	5,171	5,566	1,123	1,239	1,119	1,024	1,181
364	357	558	670	753	3,709	2,786	2,852	2,803	2,735	1,263	1,049	1,159	1,164	1,075
88	100	103	49	44	2,043	1,975	1,974	2,262	2,497	106	156	139	109	84
1,631	1,734	1,944	2,106	1,780	19,638	18,462	18,379	18,477	18,749	5,896	5,662	5,691	5,054	5,000
655	630	994	354	591	2,651	2,416	2,420	2,288	2,461	363	214	351	288	310
717	472	297	922	557	11,597	12,508	12,841	12,361	11,644	3,440	3,335	3,475	2,730	2,353
1,373	1,102	1,291	1,277	1,148	14,248	14,924	15,261	14,649	14,105	3,803	3,549	3,825	3,018	2,663
3,003	2,836	3,235	3,383	2,928	33,886	33,386	33,640	33,126	32,854	9,699	9,210	9,516	8,072	7,663
1,165	911	1,236	1,087	1,186	8,201	8,317	8,076	7,356	7,629	3,000	3,063	2,759	2,218	2,174
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
10.6	9.7	11.9	10.4	9.4	7.8	6.8	7.3	7.4	7.6	11.2	9.8	10.5	11.0	9.8
18.6	18.4	16.7	15.6	15.7	21.0	21.1	20.0	18.4	18.4	30.2	31.9	27.8	24.6	26.4
35.0	32.8	34.7	33.0	38.0	15.7	16.6	16.5	16.7	16.9	20.8	21.1	20.2	21.4	21.5
67.1	64.5	67.7	63.2	67.1	48.9	49.6	48.9	47.1	47.4	66.0	68.2	63.4	61.6	63.1
24.4	27.0	24.9	27.4	23.5	27.5	27.0	27.7	27.7	27.0	28.6	27.5	31.5	32.8	30.3
10.3	11.7	11.5	11.5	10.4	5.7	5.3	5.4	6.0	5.4	12.5	11.3	11.9	12.0	10.9
28.3	32.4	29.5	31.1	26.6	24.7	24.7	24.9	24.9	24.2	35.1	34.9	34.4	34.2	34.7
23.1	25.2	27.4	29.7	32.7	27.2	24.7	23.8	24.1	25.3	24.6	24.8	23.9	27.1	29.4
54.3	61.2	60.1	62.3	60.8	58.0	55.3	54.6	55.8	57.1	60.8	61.5	59.8	62.6	65.2
45.7	38.8	39.9	37.7	39.2	42.0	44.7	45.4	44.2	42.9	39.2	38.5	40.2	37.4	34.8

**Table 17.0—Income Statement**  
For Corporations In NAICS Manufacturing  
Subsector 339

Item	Miscellaneous Manufacturing				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	24,978	25,376	27,079	28,284	27,038
Depreciation, depletion, and amortization of property, plant, and equipment .....	948	894	929	1,015	962
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	21,563	21,502	22,685	25,337	23,391
<b>Income (or loss) from operations</b> .....	<b>2,468</b>	<b>2,980</b>	<b>3,465</b>	<b>1,933</b>	<b>2,685</b>
Interest expense .....	475	503	483	557	542
All other nonoperating income (expense) .....	737	483	1,049	1,011	799
<b>Income (or loss) before income taxes</b> .....	<b>2,730</b>	<b>2,960</b>	<b>4,031</b>	<b>2,387</b>	<b>2,942</b>
Provision for current and deferred domestic income taxes .....	698	894	938	629	764
<b>Income (or loss) after income taxes</b> .....	<b>2,031</b>	<b>2,066</b>	<b>3,094</b>	<b>1,758</b>	<b>2,177</b>
Cash dividends charged to retained earnings in current quarter .....	585	629	885	1,015	644
<b>Net income retained in business</b> .....	<b>1,446</b>	<b>1,437</b>	<b>2,209</b>	<b>743</b>	<b>1,533</b>
Retained earnings at beginning of quarter .....	33,812	33,107	35,913	35,568	35,218
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(976)	(244)	(554)	39	(438)
<b>Retained earnings at end of quarter</b> .....	<b>34,282</b>	<b>34,300</b>	<b>37,568</b>	<b>36,350</b>	<b>36,314</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	3.5	3.4	3.6	3.6
All other operating costs and expenses .....	86.3	84.7	83.8	89.6	86.5
<b>Income (or loss) from operations</b> .....	<b>9.9</b>	<b>11.7</b>	<b>12.8</b>	<b>6.8</b>	<b>9.9</b>
Interest expense .....	1.9	2.0	1.8	2.0	2.0
All other nonoperating income (expense) .....	3.0	1.9	3.9	3.6	3.0
<b>Income (or loss) before income taxes</b> .....	<b>10.9</b>	<b>11.7</b>	<b>14.9</b>	<b>8.4</b>	<b>10.9</b>
Provision for current and deferred domestic income taxes .....	2.8	3.5	3.5	2.2	2.8
<b>Income (or loss) after income taxes</b> .....	<b>8.1</b>	<b>8.1</b>	<b>11.4</b>	<b>6.2</b>	<b>8.1</b>
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	19.30	21.94	27.91	16.31	20.22
After income taxes .....	14.37	15.32	21.42	12.01	14.97
Annual rate of profit on total assets:					
Before income taxes .....	9.37	10.33	13.53	7.56	9.19
After income taxes .....	6.97	7.21	10.39	5.57	6.80
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)					
Total current assets to total current liabilities .....	1.71	1.56	1.61	1.59	1.63
Total cash, U.S. government and other securities to total current liabilities .....	0.40	0.28	0.32	0.32	0.32
Total stockholders' equity to total debt .....	1.70	1.60	1.72	1.57	1.47

<b>Miscellaneous Manufacturing Assets Under \$25 Million</b>				
1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>(million dollars)</b>				
7,112	7,415	8,312	7,732	7,450
143	151	157	179	166
6,576	6,661	7,100	7,507	6,799
392	603	1,055	46	485
66	95	80	91	75
3	(15)	(6)	(5)	(12)
330	492	968	(50)	398
38	52	55	66	21
291	440	914	(116)	377
82	230	512	268	158
209	210	402	(384)	219
4,351	825	3,600	3,021	1,125
(195)	(203)	(104)	38	(155)
4,365	832	3,899	2,675	1,189
<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0
2.0	2.0	1.9	2.3	2.2
92.5	89.8	85.4	97.1	91.3
5.5	8.1	12.7	0.6	6.5
0.9	1.3	1.0	1.2	1.0
0.0	(0.2)	(0.1)	(0.1)	(0.2)
4.6	6.6	11.7	(0.6)	5.3
0.5	0.7	0.7	0.9	0.3
4.1	5.9	11.0	(1.5)	5.1
<b>(percent)</b>				
19.02	35.25	57.34	(2.96)	25.01
16.81	31.50	54.09	(6.89)	23.72
9.15	13.83	26.57	(1.35)	10.60
8.08	12.36	25.06	(3.15)	10.05
2.36	1.97	2.35	2.21	2.16
0.45	0.38	0.60	0.43	0.43
1.67	1.13	1.51	1.46	1.33

**Table 17.1—Balance Sheet**  
For Corporations In NAICS Manufacturing  
Subsector 339

Item	Miscellaneous Manufacturing				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	7,796	5,053	5,912	5,685	6,278
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	704	706	838	1,024	570
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>8,499</b>	<b>5,759</b>	<b>6,751</b>	<b>6,709</b>	<b>6,848</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	1,926	1,610	2,138	2,524	2,560
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>10,425</b>	<b>7,369</b>	<b>8,888</b>	<b>9,233</b>	<b>9,408</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	15,079	14,663	15,716	16,038	16,003
Inventories . . . . .	13,867	13,679	13,812	14,730	15,401
All other current assets . . . . .	5,155	5,461	5,957	6,441	6,459
<b>Total current assets . . . . .</b>	<b>44,527</b>	<b>41,173</b>	<b>44,373</b>	<b>46,442</b>	<b>47,271</b>
Plant and equipment . . . . .	44,259	43,580	45,563	47,400	47,357
Land and mineral rights . . . . .	705	813	906	1,025	994
Less: Accumulated depreciation, depletion, and amortization . . . . .	25,469	25,329	27,201	27,517	27,515
<b>Net property, plant, and equipment . . . . .</b>	<b>19,495</b>	<b>19,063</b>	<b>19,268</b>	<b>20,908</b>	<b>20,835</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	52,479	54,343	55,502	58,894	59,966
<b>Total Assets . . . . .</b>	<b>116,501</b>	<b>114,579</b>	<b>119,143</b>	<b>126,245</b>	<b>128,073</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	2,577	2,478	2,744	2,449	2,258
b. Other short-term loans, including commercial paper . . . . .	2,058	1,882	1,985	1,769	2,188
Trade accounts and trade notes payable . . . . .	7,064	6,871	6,857	7,533	7,887
Income taxes accrued, prior and current years, net of payments. . . . .	2,001	2,067	2,192	1,770	2,091
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,275	1,334	1,415	1,867	1,572
b. Other long-term loans . . . . .	1,049	1,048	1,360	1,137	1,157
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	10,075	10,768	11,046	12,647	11,819
<b>Total current liabilities . . . . .</b>	<b>26,099</b>	<b>26,448</b>	<b>27,601</b>	<b>29,173</b>	<b>28,972</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	12,385	12,684	12,686	14,678	15,653
b. Other long-term loans . . . . .	13,843	14,349	13,433	15,513	16,850
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	7,608	7,141	7,657	8,318	8,411
<b>Total liabilities . . . . .</b>	<b>59,935</b>	<b>60,622</b>	<b>61,377</b>	<b>67,682</b>	<b>69,886</b>
Capital stock and other capital (less treasury stock) . . . . .	22,284	19,656	20,199	22,212	21,873
Retained earnings . . . . .	34,282	34,300	37,568	36,350	36,314
<b>Stockholders' equity . . . . .</b>	<b>56,566</b>	<b>53,956</b>	<b>57,767</b>	<b>58,563</b>	<b>58,187</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>116,501</b>	<b>114,579</b>	<b>119,143</b>	<b>126,245</b>	<b>128,073</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	18,428	14,725	16,773	17,269	18,300
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. government and other securities . . . . .	8.9	6.4	7.5	7.3	7.3
Trade accounts and trade notes receivable . . . . .	12.9	12.8	13.2	12.7	12.5
Inventories . . . . .	11.9	11.9	11.6	11.7	12.0
Total current assets . . . . .	38.2	35.9	37.2	36.8	36.9
Net property, plant, and equipment . . . . .	16.7	16.6	16.2	16.6	16.3
Short-term debt, including installments on long-term debt . . . . .	6.0	5.9	6.3	5.7	5.6
Total current liabilities . . . . .	22.4	23.1	23.2	23.1	22.6
Long-term debt . . . . .	22.5	23.6	21.9	23.9	25.4
Total liabilities . . . . .	51.4	52.9	51.5	53.6	54.6
Stockholders' equity . . . . .	48.6	47.1	48.5	46.4	45.4

Miscellaneous Manufacturing Assets Under \$25 Million				
1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
(million dollars)				
1,359	1,647	2,116	1,499	1,605
147	123	186	181	106
1,506	1,771	2,302	1,680	1,711
453	230	418	456	493
1,959	2,000	2,720	2,135	2,204
4,128	3,949	3,999	4,132	3,949
3,513	3,719	3,447	3,975	4,286
616	585	486	610	569
10,216	10,253	10,652	10,853	11,008
8,500	7,906	8,760	8,067	7,943
97	133	205	243	215
5,434	5,105	6,079	5,334	5,160
3,163	2,935	2,886	2,976	2,998
1,038	1,055	1,042	942	995
14,417	14,243	14,580	14,772	15,001
1,056	1,260	1,046	1,307	1,222
82	370	78	141	88
1,920	1,921	1,672	1,849	2,079
41	27	50	82	55
205	273	301	458	473
158	114	120	67	82
862	1,249	1,259	1,005	1,103
4,323	5,215	4,524	4,910	5,101
955	1,021	1,070	1,334	1,356
1,700	1,924	1,848	1,316	1,559
507	496	382	466	628
7,485	8,655	7,824	8,026	8,644
2,567	4,756	2,857	4,071	5,167
4,365	832	3,899	2,675	1,189
6,932	5,588	6,755	6,745	6,357
14,417	14,243	14,580	14,772	15,001
5,893	5,038	6,127	5,944	5,907
(percent of total assets)				
13.6	14.0	18.7	14.5	14.7
28.6	27.7	27.4	28.0	26.3
24.4	26.1	23.6	26.9	28.6
70.9	72.0	73.1	73.5	73.4
21.9	20.6	19.8	20.1	20.0
10.4	14.2	10.6	13.4	12.4
30.0	36.6	31.0	33.2	34.0
18.4	20.7	20.0	17.9	19.4
51.9	60.8	53.7	54.3	57.6
48.1	39.2	46.3	45.7	42.4

**Table 18.0—Income Statement**  
For Corporations In NAICS Manufacturing Sector,  
By Asset Size

Item	All Manufacturing				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	994,073	1,072,624	1,065,544	1,081,127	1,069,675
Depreciation, depletion, and amortization of property, plant, and equipment .....	40,208	40,734	40,968	41,355	40,804
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	907,114	960,478	961,891	989,431	972,095
<b>Income (or loss) from operations</b> .....	46,751	71,412	62,684	50,341	56,776
Interest expense .....	20,897	20,754	20,639	20,652	19,812
All other nonoperating income (expense) .....	10,201	13,854	19,835	9,191	35,249
<b>Income (or loss) before income taxes</b> .....	36,055	64,513	61,880	38,880	72,213
Provision for current and deferred domestic income taxes .....	11,340	18,037	19,261	12,180	19,317
<b>Income (or loss) after income taxes</b> .....	24,716	46,476	42,619	26,701	52,896
Cash dividends charged to retained earnings in current quarter .....	24,455	26,234	25,886	27,725	22,314
<b>Net income retained in business</b> .....	261	20,241	16,733	(1,025)	30,582
Retained earnings at beginning of quarter .....	1,012,475	950,387	972,044	974,842	972,912
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(38,659)	(9,051)	(12,942)	(14,237)	(12,143)
<b>Retained earnings at end of quarter</b> .....	974,077	961,577	975,835	959,581	991,351
	<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	3.8	3.8	3.8
All other operating costs and expenses .....	91.3	89.5	90.3	91.5	90.9
<b>Income (or loss) from operations</b> .....	4.7	6.7	5.9	4.7	5.3
Interest expense .....	2.1	1.9	1.9	1.9	1.9
All other nonoperating income (expense) .....	1.0	1.3	1.9	0.9	3.3
<b>Income (or loss) before income taxes</b> .....	3.6	6.0	5.8	3.6	6.8
Provision for current and deferred domestic income taxes .....	1.1	1.7	1.8	1.1	1.8
<b>Income (or loss) after income taxes</b> .....	2.5	4.3	4.0	2.5	4.9
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	8.03	14.16	13.47	8.70	16.01
After income taxes .....	5.50	10.20	9.28	5.97	11.73
Annual rate of profit on total assets:					
Before income taxes .....	3.05	5.41	5.17	3.22	5.94
After income taxes .....	2.09	3.90	3.56	2.21	4.35
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)				
Total current assets to total current liabilities .....	1.24	1.24	1.25	1.23	1.25
Total cash, U.S. government and other securities to total current liabilities .....	0.24	0.24	0.25	0.25	0.25
Total stockholders' equity to total debt .....	1.39	1.42	1.46	1.41	1.42

All Manufacturing Assets Under \$5 Million					All Manufacturing Assets \$5 Million to \$10 Million					All Manufacturing Assets \$10 Million to \$25 Million				
1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
62,215	64,999	64,150	63,006	60,623	24,251	26,435	29,053	26,674	25,795	33,031	37,673	36,092	33,236	32,980
1,767	1,812	1,804	2,025	1,795	679	699	768	872	773	1,108	1,214	1,241	1,146	1,070
57,117	59,225	58,601	61,601	56,221	22,555	24,059	26,519	25,340	23,940	30,400	34,432	33,020	31,606	30,672
3,331	3,962	3,745	(620)	2,607	1,018	1,677	1,767	461	1,083	1,523	2,026	1,832	483	1,239
667	686	649	665	548	321	283	308	284	272	427	466	475	440	421
114	(1)	422	70	(40)	20	(239)	(12)	21	(32)	(77)	(18)	178	(511)	(17)
2,778	3,276	3,518	(1,215)	2,020	717	1,155	1,447	198	780	1,018	1,543	1,535	(468)	801
313	320	262	298	377	116	161	181	72	175	223	309	322	106	230
2,466	2,955	3,257	(1,513)	1,643	601	993	1,265	126	605	795	1,234	1,213	(574)	571
1,495	1,117	915	1,043	1,084	311	499	372	590	357	574	817	868	425	631
970	1,838	2,341	(2,556)	560	290	495	893	(464)	247	222	417	345	(1,000)	(61)
38,533	33,792	36,091	37,910	35,351	13,737	14,032	17,412	15,965	17,822	21,246	14,506	8,999	3,384	10,000
(773)	(718)	(606)	(809)	(793)	(8)	(272)	(411)	(190)	(168)	(423)	(298)	(313)	80	(299)
38,730	34,912	37,826	34,545	35,117	14,018	14,254	17,894	15,310	17,901	21,045	14,624	9,031	2,465	9,641
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2.8	2.8	2.8	3.2	3.0	2.8	2.6	2.6	3.3	3.0	3.4	3.2	3.4	3.4	3.2
91.8	91.1	91.3	97.8	92.7	93.0	91.0	91.3	95.0	92.8	92.0	91.4	91.5	95.1	93.0
5.4	6.1	5.8	(1.0)	4.3	4.2	6.3	6.1	1.7	4.2	4.6	5.4	5.1	1.5	3.8
1.1	1.1	1.0	1.1	0.9	1.3	1.1	1.1	1.1	1.1	1.3	1.2	1.3	1.3	1.3
0.2	0.0	0.7	0.1	(0.1)	0.1	(0.9)	0.0	0.1	(0.1)	(0.2)	0.0	0.5	(1.5)	(0.1)
4.5	5.0	5.5	(1.9)	3.3	3.0	4.4	5.0	0.7	3.0	3.1	4.1	4.3	(1.4)	2.4
0.5	0.5	0.4	0.5	0.6	0.5	0.6	0.6	0.3	0.7	0.7	0.8	0.9	0.3	0.7
4.0	4.5	5.1	(2.4)	2.7	2.5	3.8	4.4	0.5	2.3	2.4	3.3	3.4	(1.7)	1.7
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
21.42	26.36	27.62	(10.02)	17.12	12.69	19.93	21.97	3.22	12.22	10.79	14.85	15.67	(5.12)	8.72
19.01	23.79	25.56	(12.48)	13.93	10.64	17.15	19.22	2.05	9.48	8.43	11.87	12.38	(6.28)	6.21
9.45	11.49	12.53	(4.35)	7.30	5.29	8.78	9.94	1.44	5.47	4.83	6.80	6.93	(2.26)	3.88
8.38	10.37	11.60	(5.41)	5.94	4.44	7.55	8.69	0.92	4.24	3.77	5.44	5.47	(2.78)	2.77
2.14	2.09	2.19	2.10	2.04	1.92	1.95	1.98	1.89	1.93	1.86	1.95	1.87	1.88	1.97
0.45	0.45	0.52	0.47	0.45	0.31	0.30	0.34	0.32	0.34	0.33	0.40	0.40	0.40	0.40
1.27	1.24	1.34	1.22	1.22	1.15	1.32	1.42	1.36	1.34	1.35	1.43	1.36	1.36	1.33

**Table 18.1—Balance Sheet**  
**For Corporations In NAICS Manufacturing Sector,**  
**By Asset Size**

Item	All Manufacturing				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	143,023	139,451	147,799	148,718	147,550
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	32,969	29,903	29,666	34,795	35,953
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>175,993</b>	<b>169,354</b>	<b>177,465</b>	<b>183,513</b>	<b>183,503</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	111,416	118,294	118,703	117,877	123,889
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>287,409</b>	<b>287,648</b>	<b>296,168</b>	<b>301,390</b>	<b>307,392</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	471,515	483,462	476,662	454,899	470,340
Inventories . . . . .	466,838	456,216	460,685	457,619	463,928
All other current assets . . . . .	262,453	269,079	265,240	276,041	282,007
<b>Total current assets . . . . .</b>	<b>1,488,215</b>	<b>1,496,404</b>	<b>1,498,755</b>	<b>1,489,948</b>	<b>1,523,667</b>
Plant and equipment . . . . .	2,285,451	2,300,488	2,301,886	2,314,882	2,307,249
Land and mineral rights . . . . .	102,719	105,480	104,380	106,234	106,995
Less: Accumulated depreciation, depletion, and amortization . . . . .	1,205,561	1,225,843	1,235,517	1,246,425	1,251,273
<b>Net property, plant, and equipment . . . . .</b>	<b>1,182,609</b>	<b>1,180,125</b>	<b>1,170,750</b>	<b>1,174,690</b>	<b>1,162,971</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	2,062,250	2,094,160	2,117,701	2,172,646	2,173,831
<b>Total Assets . . . . .</b>	<b>4,733,073</b>	<b>4,770,689</b>	<b>4,787,205</b>	<b>4,837,284</b>	<b>4,860,468</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	65,263	60,550	59,023	53,496	52,898
b. Other short-term loans, including commercial paper . . . . .	104,243	104,089	96,875	83,855	86,934
Trade accounts and trade notes payable . . . . .	337,397	340,078	337,084	342,568	350,383
Income taxes accrued, prior and current years, net of payments. . . . .	56,711	58,456	66,120	61,369	71,230
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	42,886	39,301	38,249	42,238	41,700
b. Other long-term loans . . . . .	53,907	53,545	50,855	53,755	49,502
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	540,662	551,561	554,620	572,441	565,799
<b>Total current liabilities . . . . .</b>	<b>1,201,069</b>	<b>1,207,581</b>	<b>1,202,826</b>	<b>1,209,723</b>	<b>1,218,447</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	293,178	284,674	282,003	281,560	286,702
b. Other long-term loans . . . . .	735,141	739,779	733,869	751,414	753,488
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	707,213	716,601	730,785	806,697	797,847
<b>Total liabilities . . . . .</b>	<b>2,936,601</b>	<b>2,948,634</b>	<b>2,949,483</b>	<b>3,049,394</b>	<b>3,056,483</b>
Capital stock and other capital (less treasury stock) . . . . .	822,396	860,478	861,888	828,310	812,635
Retained earnings . . . . .	974,077	961,577	975,835	959,581	991,351
<b>Stockholders' equity . . . . .</b>	<b>1,796,473</b>	<b>1,822,055</b>	<b>1,837,723</b>	<b>1,787,891</b>	<b>1,803,985</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>4,733,073</b>	<b>4,770,689</b>	<b>4,787,205</b>	<b>4,837,284</b>	<b>4,860,468</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	287,146	288,824	295,929	280,226	305,220
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. government and other securities . . . . .	6.1	6.0	6.2	6.2	6.3
Trade accounts and trade notes receivable . . . . .	10.0	10.1	10.0	9.4	9.7
Inventories . . . . .	9.9	9.6	9.6	9.5	9.5
Total current assets . . . . .	31.4	31.4	31.3	30.8	31.3
Net property, plant, and equipment . . . . .	25.0	24.7	24.5	24.3	23.9
Short-term debt, including installments on long-term debt . . . . .	5.6	5.4	5.1	4.8	4.8
Total current liabilities . . . . .	25.4	25.3	25.1	25.0	25.1
Long-term debt . . . . .	21.7	21.5	21.2	21.4	21.4
Total liabilities . . . . .	62.0	61.8	61.6	63.0	62.9
Stockholders' equity . . . . .	38.0	38.2	38.4	37.0	37.1



All Manufacturing Assets Under \$5 Million					All Manufacturing Assets \$5 Million to \$10 Million					All Manufacturing Assets \$10 Million to \$25 Million				
1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
12,484	12,511	13,894	12,789	12,537	4,144	3,781	4,915	4,644	4,588	6,017	7,600	7,730	7,112	7,117
1,310	1,234	1,249	1,240	1,244	538	543	465	510	511	801	795	732	984	902
13,795	13,744	15,143	14,029	13,780	4,682	4,324	5,380	5,154	5,099	6,819	8,396	8,462	8,096	8,019
2,360	2,065	2,271	2,215	2,026	855	829	1,038	803	1,209	2,073	2,804	3,048	2,458	2,245
16,154	15,809	17,415	16,244	15,806	5,537	5,153	6,418	5,957	6,308	8,891	11,199	11,510	10,555	10,264
31,173	30,496	30,108	28,761	28,489	13,730	13,569	14,849	13,137	13,933	18,945	20,652	19,595	17,822	18,194
24,777	23,167	22,027	22,478	23,086	13,641	12,929	14,096	13,473	13,890	18,461	19,403	18,619	18,075	18,530
4,747	4,740	4,559	4,688	4,630	1,871	2,095	2,352	2,131	2,242	3,140	3,647	3,777	3,176	3,116
76,851	74,213	74,109	72,170	72,012	34,779	33,745	37,715	34,698	36,373	49,438	54,902	53,501	49,627	50,103
103,942	104,057	102,759	106,094	105,401	38,460	38,012	41,787	42,249	43,694	62,675	65,343	64,895	60,699	59,977
1,759	1,783	1,801	1,839	1,711	782	632	688	691	669	1,351	1,415	1,359	1,274	1,345
70,786	71,739	71,848	74,238	74,467	23,578	23,258	25,342	26,054	27,246	36,613	38,759	38,787	36,327	36,277
34,915	34,101	32,712	33,694	32,645	15,664	15,386	17,134	16,886	17,116	27,413	27,999	27,467	25,646	25,045
5,887	5,692	5,469	5,921	5,994	3,734	3,516	3,385	3,592	3,546	7,467	7,861	7,654	7,453	7,372
117,653	114,006	112,290	111,785	110,650	54,176	52,647	58,233	55,176	57,035	84,318	90,762	88,622	82,726	82,519
7,240	7,209	6,756	6,874	7,111	3,977	3,774	3,802	4,210	4,117	5,863	5,969	5,914	5,897	5,725
1,023	1,295	1,011	1,293	1,423	476	439	435	396	432	917	1,003	1,092	888	656
15,681	15,096	14,528	14,743	15,075	7,108	6,770	7,507	6,686	7,137	10,386	10,980	10,482	10,208	9,941
302	355	316	249	347	92	131	208	108	141	186	310	409	200	224
3,036	3,211	3,201	3,469	3,322	1,839	1,816	2,054	1,880	2,069	2,711	2,779	2,576	2,336	2,328
1,664	1,551	1,465	1,406	1,686	866	496	829	644	791	834	704	1,072	907	814
6,996	6,783	6,492	6,321	6,400	3,717	3,904	4,232	4,424	4,131	5,651	6,348	7,090	5,956	5,688
35,942	35,501	33,769	34,355	35,364	18,074	17,330	19,065	18,348	18,819	26,547	28,094	28,635	26,392	25,375
13,933	13,498	12,965	13,720	13,388	6,885	6,569	6,729	6,584	6,617	10,512	10,825	10,643	9,527	10,515
13,869	13,393	12,690	12,907	11,904	5,631	4,407	4,754	4,366	5,042	7,082	7,696	7,590	7,243	7,514
2,029	1,913	1,907	2,298	2,795	998	1,165	1,345	1,293	1,037	2,425	2,595	2,578	2,993	2,369
65,772	64,305	61,332	63,280	63,452	31,588	29,471	31,893	30,591	31,515	46,566	49,210	49,446	46,154	45,771
13,152	14,788	13,131	13,961	12,081	8,570	8,921	8,446	9,275	7,620	16,708	26,928	30,146	34,107	27,107
38,730	34,912	37,826	34,545	35,117	14,018	14,254	17,894	15,310	17,901	21,045	14,624	9,031	2,465	9,641
51,881	49,701	50,957	48,506	47,198	22,588	23,175	26,341	24,586	25,521	37,752	41,552	39,177	36,572	36,748
117,653	114,006	112,290	111,785	110,650	54,176	52,647	58,233	55,176	57,035	84,318	90,762	88,622	82,726	82,519
40,910	38,712	40,339	37,815	36,647	16,704	16,415	18,649	16,350	17,554	22,891	26,808	24,867	23,235	24,728
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
13.7	13.9	15.5	14.5	14.3	10.2	9.8	11.0	10.8	11.1	10.5	12.3	13.0	12.8	12.4
26.5	26.7	26.8	25.7	25.7	25.3	25.8	25.5	23.8	24.4	22.5	22.8	22.1	21.5	22.0
21.1	20.3	19.6	20.1	20.9	25.2	24.6	24.2	24.4	24.4	21.9	21.4	21.0	21.8	22.5
65.3	65.1	66.0	64.6	65.1	64.2	64.1	64.8	62.9	63.8	58.6	60.5	60.4	60.0	60.7
29.7	29.9	29.1	30.1	29.5	28.9	29.2	29.4	30.6	30.0	32.5	30.8	31.0	31.0	30.4
11.0	11.6	11.1	11.7	12.2	13.2	12.4	12.2	12.9	13.0	12.2	11.5	12.0	12.1	11.5
30.5	31.1	30.1	30.7	32.0	33.4	32.9	32.7	33.3	33.0	31.5	31.0	32.3	31.9	30.8
23.6	23.6	22.8	23.8	22.9	23.1	20.8	19.7	19.8	20.4	20.9	20.4	20.6	20.3	21.8
55.9	56.4	54.6	56.6	57.3	58.3	56.0	54.8	55.4	55.3	55.2	54.2	55.8	55.8	55.5
44.1	43.6	45.4	43.4	42.7	41.7	44.0	45.2	44.6	44.7	44.8	45.8	44.2	44.2	44.5

**Table 19.0—Income Statement**  
For Corporations In NAICS Nondurable Manufacturing Subsectors,  
By Asset Size

Item	All Nondurable Manufacturing				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	447,635	488,077	500,196	511,809	516,719
Depreciation, depletion, and amortization of property, plant, and equipment .....	17,958	18,102	18,740	18,419	18,767
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	396,618	426,085	441,849	460,405	460,115
<b>Income (or loss) from operations</b> .....	<b>33,059</b>	<b>43,890</b>	<b>39,606</b>	<b>32,985</b>	<b>37,837</b>
Interest expense .....	10,776	10,766	10,825	10,698	10,173
All other nonoperating income (expense) .....	12,961	9,845	15,296	9,246	21,567
<b>Income (or loss) before income taxes</b> .....	<b>35,244</b>	<b>42,969</b>	<b>44,078</b>	<b>31,533</b>	<b>49,231</b>
Provision for current and deferred domestic income taxes .....	8,692	10,983	12,248	5,874	11,725
<b>Income (or loss) after income taxes</b> .....	<b>26,552</b>	<b>31,986</b>	<b>31,829</b>	<b>25,659</b>	<b>37,505</b>
Cash dividends charged to retained earnings in current quarter .....	15,497	16,785	17,336	17,957	13,838
<b>Net income retained in business</b> .....	<b>11,055</b>	<b>15,201</b>	<b>14,493</b>	<b>7,702</b>	<b>23,667</b>
Retained earnings at beginning of quarter .....	578,763	569,579	577,065	581,962	586,588
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(18,512)	(4,232)	(9,949)	(7,191)	(7,887)
<b>Retained earnings at end of quarter</b> .....	<b>571,306</b>	<b>580,548</b>	<b>581,609</b>	<b>582,473</b>	<b>602,369</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	3.7	3.7	3.6	3.6
All other operating costs and expenses .....	88.6	87.3	88.3	90.0	89.0
<b>Income (or loss) from operations</b> .....	<b>7.4</b>	<b>9.0</b>	<b>7.9</b>	<b>6.4</b>	<b>7.3</b>
Interest expense .....	2.4	2.2	2.2	2.1	2.0
All other nonoperating income (expense) .....	2.9	2.0	3.1	1.8	4.2
<b>Income (or loss) before income taxes</b> .....	<b>7.9</b>	<b>8.8</b>	<b>8.8</b>	<b>6.2</b>	<b>9.5</b>
Provision for current and deferred domestic income taxes .....	1.9	2.3	2.4	1.1	2.3
<b>Income (or loss) after income taxes</b> .....	<b>5.9</b>	<b>6.6</b>	<b>6.4</b>	<b>5.0</b>	<b>7.3</b>
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	18.54	22.20	22.33	16.27	25.23
After income taxes .....	13.96	16.52	16.12	13.24	19.22
Annual rate of profit on total assets:					
Before income taxes .....	6.59	7.97	8.08	5.74	8.94
After income taxes .....	4.96	5.93	5.83	4.67	6.81
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)					
Total current assets to total current liabilities .....	1.11	1.13	1.11	1.10	1.13
Total cash, U.S. government and other securities to total current liabilities .....	0.17	0.18	0.17	0.18	0.18
Total stockholders' equity to total debt .....	1.11	1.14	1.17	1.15	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				
1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
21,533	22,527	23,040	21,948	21,156	8,223	9,147	10,334	9,501	10,103	14,846	16,345	15,419	15,096	13,613
578	596	633	707	661	242	248	296	287	323	493	509	512	481	438
19,646	20,664	21,067	21,473	20,026	7,599	8,206	9,454	8,893	9,402	13,531	14,681	14,019	14,047	12,454
1,309	1,267	1,341	(232)	469	382	694	584	321	378	821	1,155	889	569	721
222	204	218	217	192	117	100	117	96	108	179	189	197	175	160
(9)	(45)	(72)	(35)	(12)	13	(8)	(22)	15	0	20	2	11	(54)	45
1,078	1,019	1,051	(484)	266	277	586	445	240	270	662	968	703	341	606
79	127	102	58	150	35	49	54	28	63	97	148	107	42	124
999	892	949	(542)	115	242	537	391	212	207	566	820	597	299	481
586	288	201	372	345	86	187	84	161	73	250	357	262	193	170
413	604	749	(914)	(230)	156	349	306	51	134	316	463	334	106	312
13,278	12,822	11,721	11,540	11,816	5,183	5,362	6,699	5,707	6,408	10,004	10,690	9,134	9,138	9,225
(326)	(298)	(296)	(235)	(306)	(39)	(136)	(213)	(57)	(107)	(46)	(68)	(117)	36	(247)
13,365	13,128	12,173	10,391	11,280	5,300	5,576	6,791	5,701	6,435	10,274	11,085	9,352	9,281	9,289
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2.7	2.6	2.7	3.2	3.1	2.9	2.7	2.9	3.0	3.2	3.3	3.1	3.3	3.2	3.2
91.2	91.7	91.4	97.8	94.7	92.4	89.7	91.5	93.6	93.1	91.1	89.8	90.9	93.0	91.5
6.1	5.6	5.8	(1.1)	2.2	4.6	7.6	5.6	3.4	3.7	5.5	7.1	5.8	3.8	5.3
1.0	0.9	0.9	1.0	0.9	1.4	1.1	1.1	1.0	1.1	1.2	1.2	1.3	1.2	1.2
0.0	(0.2)	(0.3)	(0.2)	(0.1)	0.2	(0.1)	(0.2)	0.2	0.0	0.1	0.0	0.1	(0.4)	0.3
5.0	4.5	4.6	(2.2)	1.3	3.4	6.4	4.3	2.5	2.7	4.5	5.9	4.6	2.3	4.4
0.4	0.6	0.4	0.3	0.7	0.4	0.5	0.5	0.3	0.6	0.7	0.9	0.7	0.3	0.9
4.6	4.0	4.1	(2.5)	0.5	2.9	5.9	3.8	2.2	2.0	3.8	5.0	3.9	2.0	3.5
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
25.50	23.73	25.52	(12.42)	6.87	17.51	32.58	21.80	13.00	13.27	17.83	24.34	19.59	9.40	17.19
23.62	20.77	23.04	(13.90)	2.98	15.28	29.84	19.16	11.46	10.18	15.23	20.61	16.62	8.25	13.66
11.44	11.07	11.51	(5.33)	2.94	6.63	13.60	9.19	5.46	5.53	7.57	10.81	8.23	4.05	7.61
10.60	9.69	10.40	(5.96)	1.28	5.78	12.46	8.08	4.82	4.24	6.46	9.16	6.98	3.56	6.05
2.04	2.12	2.05	1.98	1.91	1.63	1.77	1.70	1.72	1.72	1.73	1.85	1.76	1.68	1.91
0.44	0.48	0.49	0.46	0.42	0.22	0.24	0.24	0.24	0.24	0.30	0.33	0.31	0.29	0.33
1.32	1.40	1.35	1.20	1.22	0.92	1.14	1.20	1.18	1.15	1.20	1.31	1.16	1.30	1.26

**Table 19.1—Balance Sheet**  
For Corporations In NAICS Nondurable Manufacturing Subsectors,  
By Asset Size

Item	All Nondurable Manufacturing				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. . . . .	42,646	43,368	44,242	42,910	43,153
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	9,458	8,566	7,579	10,512	10,793
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>52,104</b>	<b>51,934</b>	<b>51,821</b>	<b>53,421</b>	<b>53,946</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	33,166	34,270	32,169	36,516	37,580
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>85,270</b>	<b>86,204</b>	<b>83,990</b>	<b>89,937</b>	<b>91,526</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	191,740	196,878	195,456	187,038	196,120
Inventories . . . . .	178,980	175,992	179,539	179,721	181,504
All other current assets . . . . .	95,957	96,120	98,831	102,918	105,968
<b>Total current assets . . . . .</b>	<b>551,947</b>	<b>555,194</b>	<b>557,817</b>	<b>559,614</b>	<b>575,117</b>
Plant and equipment . . . . .	1,206,890	1,218,909	1,220,655	1,229,602	1,221,626
Land and mineral rights . . . . .	64,961	67,086	66,442	67,827	68,711
Less: Accumulated depreciation, depletion, and amortization . . . . .	623,796	634,604	638,790	646,066	645,358
<b>Net property, plant, and equipment . . . . .</b>	<b>648,055</b>	<b>651,391</b>	<b>648,307</b>	<b>651,364</b>	<b>644,979</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	939,450	950,527	976,570	987,989	981,695
<b>Total Assets . . . . .</b>	<b>2,139,452</b>	<b>2,157,112</b>	<b>2,182,694</b>	<b>2,198,967</b>	<b>2,201,791</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	31,126	26,271	27,260	24,771	23,306
b. Other short-term loans, including commercial paper . . . . .	65,340	65,871	63,763	54,334	55,865
Trade accounts and trade notes payable . . . . .	142,364	142,535	144,453	152,089	153,706
Income taxes accrued, prior and current years, net of payments. . . . .	22,643	23,065	28,368	24,382	33,560
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	23,284	18,846	17,382	19,826	18,403
b. Other long-term loans . . . . .	29,786	28,921	29,682	32,231	30,749
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	184,860	186,212	193,016	199,837	195,063
<b>Total current liabilities . . . . .</b>	<b>499,402</b>	<b>491,721</b>	<b>503,924</b>	<b>507,472</b>	<b>510,653</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	138,974	133,528	135,148	133,546	139,473
b. Other long-term loans . . . . .	396,033	405,087	400,436	408,191	404,081
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	344,507	352,461	353,510	374,300	366,981
<b>Total liabilities . . . . .</b>	<b>1,378,916</b>	<b>1,382,796</b>	<b>1,393,019</b>	<b>1,423,508</b>	<b>1,421,188</b>
Capital stock and other capital (less treasury stock) . . . . .	189,230	193,768	208,066	192,986	178,235
Retained earnings . . . . .	571,306	580,548	581,609	582,473	602,369
<b>Stockholders' equity . . . . .</b>	<b>760,536</b>	<b>774,316</b>	<b>789,675</b>	<b>775,459</b>	<b>780,604</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>2,139,452</b>	<b>2,157,112</b>	<b>2,182,694</b>	<b>2,198,967</b>	<b>2,201,791</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	52,545	63,473	53,893	52,143	64,464
<b>SELECTED BALANCE SHEET RATIOS</b>					
(percent of total assets)					
Total cash, U.S. government and other securities . . . . .	4.0	4.0	3.8	4.1	4.2
Trade accounts and trade notes receivable . . . . .	9.0	9.1	9.0	8.5	8.9
Inventories . . . . .	8.4	8.2	8.2	8.2	8.2
Total current assets . . . . .	25.8	25.7	25.6	25.4	26.1
Net property, plant, and equipment . . . . .	30.3	30.2	29.7	29.6	29.3
Short-term debt, including installments on long-term debt . . . . .	7.0	6.5	6.3	6.0	5.8
Total current liabilities . . . . .	23.3	22.8	23.1	23.1	23.2
Long-term debt . . . . .	25.0	25.0	24.5	24.6	24.7
Total liabilities . . . . .	64.5	64.1	63.8	64.7	64.5
Stockholders' equity . . . . .	35.5	35.9	36.2	35.3	35.5

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				
1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
3,980	4,296	4,571	4,301	3,984	971	930	1,201	1,074	1,067	2,312	2,492	2,223	2,238	2,074
328	450	437	441	429	120	134	107	175	200	254	378	272	270	332
4,308	4,745	5,008	4,743	4,413	1,091	1,064	1,308	1,250	1,267	2,566	2,870	2,495	2,508	2,406
843	568	678	587	543	193	322	337	250	409	821	811	903	783	705
5,151	5,313	5,686	5,329	4,956	1,285	1,386	1,646	1,500	1,676	3,387	3,681	3,397	3,291	3,111
10,124	9,865	10,044	9,478	9,420	4,330	4,490	5,280	4,727	5,273	8,130	8,314	7,895	7,297	6,956
6,853	6,685	6,480	6,531	6,655	3,418	3,574	3,897	3,751	4,143	6,971	7,240	6,796	6,938	6,889
1,494	1,519	1,487	1,454	1,516	618	631	716	684	783	1,286	1,442	1,190	1,300	1,138
23,622	23,382	23,697	22,792	22,548	9,651	10,081	11,539	10,661	11,875	19,773	20,678	19,278	18,826	18,095
36,263	35,255	35,489	37,598	38,166	14,059	13,927	16,019	14,692	16,542	30,271	30,970	29,819	28,938	27,248
474	461	365	624	483	265	193	224	192	213	602	607	575	573	633
24,616	24,155	24,893	26,523	26,836	8,312	8,156	9,402	8,863	10,117	18,331	19,449	18,403	17,847	16,930
12,120	11,561	10,962	11,699	11,813	6,012	5,964	6,841	6,021	6,638	12,542	12,129	11,992	11,664	10,952
1,938	1,870	1,847	1,898	1,755	1,065	1,184	965	913	993	2,682	3,008	2,905	3,160	2,781
37,681	36,813	36,506	36,389	36,116	16,728	17,230	19,345	17,595	19,506	34,997	35,814	34,175	33,650	31,828
2,368	2,330	2,501	2,274	2,211	1,384	1,171	1,325	1,433	1,471	2,798	2,416	2,271	2,798	2,361
406	422	306	407	454	174	205	212	168	223	235	419	317	167	294
5,312	4,971	5,348	5,351	5,513	2,467	2,374	2,846	2,354	2,753	4,877	4,758	4,565	4,792	3,836
89	128	150	88	118	34	56	63	(5)	55	15	77	148	64	86
1,014	1,094	1,142	1,209	1,129	800	646	805	729	830	1,241	1,280	1,279	1,060	901
561	424	383	484	712	157	217	415	307	385	284	241	278	238	239
1,846	1,663	1,710	1,726	1,650	893	1,017	1,109	1,208	1,183	1,994	1,974	2,070	2,087	1,772
11,596	11,032	11,539	11,539	11,787	5,910	5,687	6,776	6,193	6,899	11,444	11,164	10,927	11,206	9,488
4,440	4,203	4,191	4,505	4,743	2,725	2,684	2,657	2,180	2,552	4,912	4,789	4,822	4,076	4,379
4,026	3,780	3,715	4,164	3,384	1,633	1,369	1,408	1,443	1,610	2,884	3,042	3,390	2,809	3,035
709	621	587	583	732	130	296	346	387	316	900	910	674	1,059	834
20,771	19,636	20,032	20,791	20,646	10,397	10,036	11,187	10,203	11,377	20,139	19,905	19,812	19,150	17,736
3,545	4,049	4,300	5,207	4,190	1,030	1,618	1,367	1,691	1,693	4,583	4,824	5,010	5,219	4,803
13,365	13,128	12,173	10,391	11,280	5,300	5,576	6,791	5,701	6,435	10,274	11,085	9,352	9,281	9,289
16,910	17,177	16,474	15,598	15,470	6,331	7,194	8,158	7,392	8,129	14,857	15,909	14,362	14,500	14,092
37,681	36,813	36,506	36,389	36,116	16,728	17,230	19,345	17,595	19,506	34,997	35,814	34,175	33,650	31,828
12,026	12,350	12,158	11,253	10,761	3,742	4,394	4,762	4,468	4,975	8,329	9,513	8,351	7,620	8,607
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
13.7	14.4	15.6	14.6	13.7	7.7	8.0	8.5	8.5	8.6	9.7	10.3	9.9	9.8	9.8
26.9	26.8	27.5	26.0	26.1	25.9	26.1	27.3	26.9	27.0	23.2	23.2	23.1	21.7	21.9
18.2	18.2	17.8	17.9	18.4	20.4	20.7	20.1	21.3	21.2	19.9	20.2	19.9	20.6	21.6
62.7	63.5	64.9	62.6	62.4	57.7	58.5	59.6	60.6	60.9	56.5	57.7	56.4	55.9	56.9
32.2	31.4	30.0	32.1	32.7	35.9	34.6	35.4	34.2	34.0	35.8	33.9	35.1	34.7	34.4
11.5	11.6	11.9	12.0	12.5	15.0	13.0	14.3	15.0	14.9	13.0	12.2	12.1	12.7	11.9
30.8	30.0	31.6	31.7	32.6	35.3	33.0	35.0	35.2	35.4	32.7	31.2	32.0	33.3	29.8
22.5	21.7	21.7	23.8	22.5	26.1	23.5	21.0	20.6	21.3	22.3	21.9	24.0	20.5	23.3
55.1	53.3	54.9	57.1	57.2	62.2	58.2	57.8	58.0	58.3	57.5	55.6	58.0	56.9	55.7
44.9	46.7	45.1	42.9	42.8	37.8	41.8	42.2	42.0	41.7	42.5	44.4	42.0	43.1	44.3

**Table 20.0—Income Statement**  
For Corporations In NAICS Durable Manufacturing Subsectors,  
By Asset Size

Item	All Durable Manufacturing				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	546,438	584,547	565,347	569,318	552,956
Depreciation, depletion, and amortization of property, plant, and equipment .....	22,249	22,632	22,228	22,936	22,037
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	510,496	534,393	520,042	529,026	511,980
<b>Income (or loss) from operations</b> .....	13,692	27,522	23,078	17,356	18,940
Interest expense .....	10,121	9,987	9,814	9,954	9,639
All other nonoperating income (expense) .....	(2,760)	4,009	4,539	(55)	13,682
<b>Income (or loss) before income taxes</b> .....	811	21,544	17,802	7,347	22,982
Provision for current and deferred domestic income taxes .....	2,648	7,054	7,013	6,305	7,592
<b>Income (or loss) after income taxes</b> .....	(1,837)	14,489	10,790	1,042	15,390
Cash dividends charged to retained earnings in current quarter .....	8,958	9,449	8,550	9,768	8,475
<b>Net income retained in business</b> .....	(10,794)	5,040	2,240	(8,727)	6,915
Retained earnings at beginning of quarter .....	433,712	380,808	394,979	392,880	386,323
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(20,147)	(4,819)	(2,993)	(7,046)	(4,256)
<b>Retained earnings at end of quarter</b> .....	402,771	381,028	394,226	377,108	388,982
	<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	3.9	3.9	4.0	4.0
All other operating costs and expenses .....	93.4	91.4	92.0	92.9	92.6
<b>Income (or loss) from operations</b> .....	2.5	4.7	4.1	3.0	3.4
Interest expense .....	1.9	1.7	1.7	1.7	1.7
All other nonoperating income (expense) .....	(0.5)	0.7	0.8	0.0	2.5
<b>Income (or loss) before income taxes</b> .....	0.1	3.7	3.1	1.3	4.2
Provision for current and deferred domestic income taxes .....	0.5	1.2	1.2	1.1	1.4
<b>Income (or loss) after income taxes</b> .....	(0.3)	2.5	1.9	0.2	2.8
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	0.31	8.22	6.79	2.90	8.98
After income taxes .....	(0.71)	5.53	4.12	0.41	6.02
Annual rate of profit on total assets:					
Before income taxes .....	0.13	3.30	2.73	1.11	3.46
After income taxes .....	(0.28)	2.22	1.66	0.16	2.32
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)				
Total current assets to total current liabilities .....	1.33	1.31	1.35	1.32	1.34
Total cash, U.S. government and other securities to total current liabilities .....	0.29	0.28	0.30	0.30	0.30
Total stockholders' equity to total debt .....	1.70	1.74	1.78	1.71	1.71

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				
1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
40,682	42,472	41,110	41,058	39,467	16,028	17,288	18,719	17,172	15,693	18,185	21,328	20,673	18,139	19,367
1,189	1,216	1,172	1,318	1,134	437	451	472	584	450	615	705	729	666	632
37,471	38,562	37,533	40,128	36,195	14,955	15,854	17,064	16,448	14,537	16,868	19,751	19,001	17,559	18,218
2,022	2,695	2,404	(388)	2,138	636	983	1,183	140	705	702	872	943	(86)	518
444	482	431	447	356	203	183	191	188	163	248	277	278	266	261
123	44	494	105	(28)	7	(231)	11	6	(32)	(97)	(20)	167	(457)	(61)
1,700	2,257	2,467	(730)	1,755	440	569	1,002	(42)	510	356	575	832	(809)	196
233	193	160	241	227	80	112	128	44	112	126	161	216	65	106
1,467	2,064	2,308	(971)	1,528	359	457	875	(86)	398	230	414	616	(873)	90
910	829	715	671	739	226	311	288	429	284	324	459	605	232	462
557	1,234	1,593	(1,642)	789	134	146	587	(515)	113	(95)	(46)	10	(1,106)	(372)
25,255	20,970	24,370	26,370	23,535	8,554	8,669	10,713	10,257	11,414	11,242	3,815	(136)	(5,754)	775
(447)	(420)	(310)	(574)	(487)	30	(136)	(197)	(133)	(61)	(377)	(231)	(196)	44	(52)
25,365	21,784	25,653	24,154	23,837	8,718	8,679	11,103	9,609	11,465	10,771	3,539	(321)	(6,816)	351
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2.9	2.9	2.9	3.2	2.9	2.7	2.6	2.5	3.4	2.9	3.4	3.3	3.5	3.7	3.3
92.1	90.8	91.3	97.7	91.7	93.3	91.7	91.2	95.8	92.6	92.8	92.6	91.9	96.8	94.1
5.0	6.3	5.8	(0.9)	5.4	4.0	5.7	6.3	0.8	4.5	3.9	4.1	4.6	(0.5)	2.7
1.1	1.1	1.0	1.1	0.9	1.3	1.1	1.0	1.1	1.0	1.4	1.3	1.3	1.5	1.3
0.3	0.1	1.2	0.3	(0.1)	0.0	(1.3)	0.1	0.0	(0.2)	(0.5)	(0.1)	0.8	(2.5)	(0.3)
4.2	5.3	6.0	(1.8)	4.4	2.7	3.3	5.4	(0.2)	3.3	2.0	2.7	4.0	(4.5)	1.0
0.6	0.5	0.4	0.6	0.6	0.5	0.6	0.7	0.3	0.7	0.7	0.8	1.0	0.4	0.5
3.6	4.9	5.6	(2.4)	3.9	2.2	2.6	4.7	(0.5)	2.5	1.3	1.9	3.0	(4.8)	0.5
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
19.45	27.75	28.62	(8.88)	22.12	10.81	14.24	22.05	(0.98)	11.73	6.22	8.96	13.41	(14.66)	3.45
16.78	25.38	26.77	(11.80)	19.26	8.84	11.44	19.24	(1.99)	9.15	4.01	6.45	9.93	(15.83)	1.58
8.50	11.69	13.02	(3.87)	9.42	4.69	6.43	10.31	(0.45)	5.44	2.89	4.18	6.11	(6.59)	1.54
7.34	10.69	12.18	(5.15)	8.20	3.84	5.16	9.00	(0.91)	4.24	1.86	3.01	4.52	(7.12)	0.71
2.19	2.08	2.27	2.16	2.10	2.07	2.03	2.13	1.98	2.06	1.96	2.02	1.93	2.03	2.01
0.45	0.43	0.53	0.48	0.46	0.35	0.32	0.39	0.37	0.39	0.36	0.44	0.46	0.48	0.45
1.25	1.17	1.33	1.24	1.21	1.27	1.43	1.54	1.45	1.45	1.47	1.53	1.50	1.41	1.39

**Table 20.1—Balance Sheet**  
For Corporations In NAICS Durable Manufacturing Subsectors,  
By Asset Size

Item	All Durable Manufacturing				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	100,377	96,083	103,557	105,808	104,397
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	23,511	21,337	22,087	24,283	25,160
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>123,889</b>	<b>117,420</b>	<b>125,643</b>	<b>130,092</b>	<b>129,557</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	78,250	84,024	86,534	81,361	86,309
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>202,139</b>	<b>201,444</b>	<b>212,177</b>	<b>211,453</b>	<b>215,866</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	279,775	286,584	281,206	267,861	274,221
Inventories . . . . .	287,858	280,224	281,146	277,897	282,424
All other current assets . . . . .	166,496	172,958	166,409	173,123	176,039
<b>Total current assets . . . . .</b>	<b>936,268</b>	<b>941,210</b>	<b>940,938</b>	<b>930,334</b>	<b>948,550</b>
Plant and equipment . . . . .	1,078,560	1,081,579	1,081,232	1,085,279	1,085,622
Land and mineral rights . . . . .	37,758	38,394	37,938	38,407	38,284
Less: Accumulated depreciation, depletion, and amortization . . . . .	581,765	591,239	596,726	600,359	605,914
<b>Net property, plant, and equipment . . . . .</b>	<b>534,554</b>	<b>528,734</b>	<b>522,443</b>	<b>523,327</b>	<b>517,992</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	1,122,800	1,143,633	1,141,130	1,184,657	1,192,136
<b>Total Assets . . . . .</b>	<b>2,593,621</b>	<b>2,613,577</b>	<b>2,604,511</b>	<b>2,638,318</b>	<b>2,658,677</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	34,137	34,278	31,763	28,726	29,593
b. Other short-term loans, including commercial paper . . . . .	38,903	38,218	33,112	29,520	31,069
Trade accounts and trade notes payable . . . . .	195,033	197,543	192,631	190,479	196,677
Income taxes accrued, prior and current years, net of payments. . . . .	34,068	35,391	37,751	36,987	37,670
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	19,603	20,455	20,867	22,411	23,297
b. Other long-term loans . . . . .	24,121	24,624	21,173	21,524	18,753
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	355,802	365,350	361,604	372,604	370,736
<b>Total current liabilities . . . . .</b>	<b>701,667</b>	<b>715,860</b>	<b>698,902</b>	<b>702,251</b>	<b>707,794</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	154,204	151,146	146,855	148,015	147,229
b. Other long-term loans . . . . .	339,109	334,692	333,432	343,222	349,406
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	362,705	364,140	377,275	432,397	430,866
<b>Total liabilities . . . . .</b>	<b>1,557,685</b>	<b>1,565,838</b>	<b>1,556,464</b>	<b>1,625,885</b>	<b>1,635,295</b>
Capital stock and other capital (less treasury stock) . . . . .	633,166	666,711	653,822	635,324	634,400
Retained earnings . . . . .	402,771	381,028	394,226	377,108	388,982
<b>Stockholders' equity . . . . .</b>	<b>1,035,936</b>	<b>1,047,739</b>	<b>1,048,047</b>	<b>1,012,432</b>	<b>1,023,382</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>2,593,621</b>	<b>2,613,577</b>	<b>2,604,511</b>	<b>2,638,318</b>	<b>2,658,677</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	234,601	225,350	242,036	228,083	240,756
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. government and other securities . . . . .	7.8	7.7	8.1	8.0	8.1
Trade accounts and trade notes receivable . . . . .	10.8	11.0	10.8	10.2	10.3
Inventories . . . . .	11.1	10.7	10.8	10.5	10.6
Total current assets . . . . .	36.1	36.0	36.1	35.3	35.7
Net property, plant, and equipment . . . . .	20.6	20.2	20.1	19.8	19.5
Short-term debt, including installments on long-term debt . . . . .	4.5	4.5	4.1	3.9	3.9
Total current liabilities . . . . .	27.1	27.4	26.8	26.6	26.6
Long-term debt . . . . .	19.0	18.6	18.4	18.6	18.7
Total liabilities . . . . .	60.1	59.9	59.8	61.6	61.5
Stockholders' equity . . . . .	39.9	40.1	40.2	38.4	38.5



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				
1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
8,505	8,215	9,323	8,488	8,552	3,172	2,851	3,714	3,570	3,521	3,705	5,108	5,507	4,875	5,043
982	784	812	799	815	418	409	358	335	311	547	417	460	713	570
9,487	8,999	10,135	9,287	9,367	3,591	3,260	4,071	3,904	3,832	4,253	5,525	5,967	5,588	5,613
1,517	1,497	1,594	1,628	1,483	662	507	701	553	800	1,251	1,993	2,145	1,675	1,540
11,003	10,496	11,729	10,915	10,850	4,252	3,767	4,773	4,457	4,632	5,504	7,518	8,113	7,263	7,153
21,048	20,631	20,064	19,283	19,069	9,400	9,079	9,569	8,410	8,661	10,815	12,338	11,700	10,525	11,237
17,924	16,482	15,547	15,947	16,431	10,223	9,355	10,198	9,722	9,747	11,491	12,163	11,823	11,137	11,641
3,253	3,221	3,072	3,234	3,114	1,252	1,463	1,636	1,447	1,459	1,855	2,204	2,588	1,876	1,977
53,229	50,831	50,412	49,378	49,464	25,127	23,664	26,176	24,036	24,498	29,665	34,224	34,224	30,801	32,008
67,680	68,802	67,270	68,495	67,235	24,400	24,085	25,768	27,557	27,152	32,405	34,373	35,076	31,761	32,729
1,285	1,321	1,436	1,215	1,228	517	439	464	499	456	748	808	784	701	711
46,170	47,584	46,956	47,715	47,632	15,265	15,102	15,940	17,191	17,129	18,282	19,310	20,384	18,480	19,347
22,795	22,539	21,750	21,996	20,831	9,652	9,422	10,293	10,865	10,479	14,872	15,870	15,475	13,983	14,093
3,948	3,822	3,622	4,023	4,239	2,669	2,331	2,419	2,680	2,553	4,785	4,854	4,748	4,293	4,590
79,972	77,193	75,784	75,396	74,534	37,448	35,417	38,888	37,581	37,530	49,321	54,948	54,447	49,076	50,691
4,872	4,880	4,256	4,600	4,900	2,593	2,604	2,477	2,777	2,646	3,064	3,553	3,643	3,099	3,363
617	873	705	887	969	302	234	223	228	209	682	584	776	721	362
10,369	10,126	9,180	9,392	9,562	4,641	4,396	4,660	4,332	4,384	5,508	6,222	5,918	5,416	6,105
213	227	166	161	229	58	74	145	113	87	171	233	261	136	138
2,022	2,116	2,059	2,259	2,194	1,038	1,170	1,249	1,151	1,239	1,470	1,500	1,297	1,277	1,427
1,103	1,126	1,082	922	974	709	279	413	337	406	550	464	794	669	575
5,150	5,120	4,782	4,595	4,750	2,824	2,886	3,123	3,216	2,948	3,657	4,375	5,020	3,870	3,916
24,346	24,469	22,230	22,816	23,577	12,165	11,644	12,289	12,155	11,920	15,102	16,930	17,708	15,186	15,886
9,493	9,295	8,775	9,215	8,645	4,160	3,885	4,072	4,404	4,065	5,601	6,036	5,821	5,451	6,136
9,843	9,613	8,975	8,743	8,520	3,997	3,038	3,346	2,923	3,432	4,198	4,654	4,201	4,434	4,478
1,320	1,292	1,320	1,715	2,064	868	869	999	906	721	1,525	1,685	1,904	1,934	1,535
45,001	44,669	41,300	42,489	42,806	21,191	19,436	20,706	20,388	20,138	26,426	29,305	29,633	27,004	28,035
9,606	10,740	8,831	8,754	7,891	7,539	7,303	7,080	7,584	5,927	12,124	22,104	25,135	28,888	22,304
25,365	21,784	25,653	24,154	23,837	8,718	8,679	11,103	9,609	11,465	10,771	3,539	(321)	(6,816)	351
34,971	32,524	34,484	32,907	31,728	16,257	15,981	18,183	17,193	17,392	22,895	25,643	24,814	22,072	22,656
79,972	77,193	75,784	75,396	74,534	37,448	35,417	38,888	37,581	37,530	49,321	54,948	54,447	49,076	50,691
28,883	26,362	28,182	26,562	25,886	12,963	12,020	13,887	11,882	12,578	14,562	17,294	16,516	15,615	16,121
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
13.8	13.6	15.5	14.5	14.6	11.4	10.6	12.3	11.9	12.3	11.2	13.7	14.9	14.8	14.1
26.3	26.7	26.5	25.6	25.6	25.1	25.6	24.6	22.4	23.1	21.9	22.5	21.5	21.4	22.2
22.4	21.4	20.5	21.2	22.0	27.3	26.4	26.2	25.9	26.0	23.3	22.1	21.7	22.7	23.0
66.6	65.8	66.5	65.5	66.4	67.1	66.8	67.3	64.0	65.3	60.1	62.3	62.9	62.8	63.1
28.5	29.2	28.7	29.2	27.9	25.8	26.6	26.5	28.9	27.9	30.2	28.9	28.4	28.5	27.8
10.8	11.7	10.7	11.5	12.1	12.4	12.1	11.2	12.0	12.0	11.7	11.1	12.0	11.7	11.3
30.4	31.7	29.3	30.3	31.6	32.5	32.9	31.6	32.3	31.8	30.6	30.8	32.5	30.9	31.3
24.2	24.5	23.4	23.8	23.0	21.8	19.5	19.1	19.5	20.0	19.9	19.5	18.4	20.1	20.9
56.3	57.9	54.5	56.4	57.4	56.6	54.9	53.2	54.2	53.7	53.6	53.3	54.4	55.0	55.3
43.7	42.1	45.5	43.6	42.6	43.4	45.1	46.8	45.8	46.3	46.4	46.7	45.6	45.0	44.7

**Table 21.0—Income Statement**  
For Corporations In NAICS Manufacturing Subsector 311,  
Assets \$25 Million And Over

Item	Food				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	66,077	65,668	67,353	73,445	69,926
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,720	1,793	1,800	1,871	1,832
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	59,456	58,595	59,916	65,792	63,186
<b>Income (or loss) from operations</b> .....	4,901	5,280	5,637	5,782	4,908
Interest expense .....	1,309	1,373	1,330	1,389	1,327
Dividend income .....	57	46	133	58	138
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	143	233	484	318	227
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) ....	(57)	(153)	(306)	(259)	(33)
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 .....	382	552	656	416	480
<b>Income (or loss) before income taxes</b> .....	4,117	4,585	5,274	4,926	4,393
Provision for current and deferred domestic income taxes:					
a. Federal .....	1,162	1,135	1,301	1,413	1,195
b. Other .....	104	97	96	120	88
<b>Income (or loss) after income taxes</b> .....	2,851	3,353	3,877	3,393	3,110
Extraordinary gains (losses), net of taxes .....	45	(1)	(1)	0	0
Cumulative effect of accounting changes, net of taxes .....	(475)	(5)	(32)	(31)	(47)
<b>Net income (or loss) for quarter</b> .....	2,421	3,347	3,844	3,361	3,063
Cash dividends charged to retained earnings in current quarter .....	1,202	1,277	1,247	1,254	1,717
<b>Net income retained in business</b> .....	1,219	2,070	2,598	2,108	1,346
Retained earnings at beginning of quarter .....	55,369	56,069	57,519	59,513	61,850
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(622)	(587)	(805)	(531)	(722)
<b>Retained earnings at end of quarter</b> .....	55,966	57,552	59,311	61,089	62,474
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.6	2.7	2.7	2.5	2.6
All other operating costs and expenses .....	90.0	89.2	89.0	89.6	90.4
<b>Income (or loss) from operations</b> .....	7.4	8.0	8.4	7.9	7.0
Interest expense .....	2.0	2.1	2.0	1.9	1.9
Dividend income .....	0.1	0.1	0.2	0.1	0.2
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.2	0.4	0.7	0.4	0.3
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) ....	(0.1)	(0.2)	(0.5)	(0.4)	0.0
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.6	0.8	1.0	0.6	0.7
<b>Income (or loss) before income taxes</b> .....	6.2	7.0	7.8	6.7	6.3
Provision for current and deferred domestic income taxes .....	1.9	1.9	2.1	2.1	1.8
<b>Income (or loss) after income taxes</b> .....	4.3	5.1	5.8	4.6	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 .....	23.39	24.82	28.77	26.13	22.77
After income taxes .....	16.20	18.15	21.15	18.00	16.12
Annual rate of profit on total assets:					
Before income taxes .....	7.92	8.71	9.90	8.86	7.94
After income taxes .....	5.48	6.37	7.28	6.10	5.62

**Table 21.1—Balance Sheet**  
For Corporations In NAICS Manufacturing Subsector 311,  
Assets \$25 Million And Over

Item	Food				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	2,478	2,845	2,664	3,063	3,127
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	1,861	1,576	1,434	2,232	1,655
Deposits outside the U.S. . . . .	219	344	400	382	463
<b>Total cash on hand and in banks . . . . .</b>	<b>4,558</b>	<b>4,765</b>	<b>4,498</b>	<b>5,677</b>	<b>5,245</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	620	610	577	487	451
b. Other, due in 1 year or less . . . . .	291	339	260	278	399
Commercial and finance company paper of U.S. issuers . . . . .	91	87	87	64	114
State and local government securities, due in 1 year or less . . . . .	198	201	244	188	144
Foreign securities, due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	2,228	2,778	1,998	2,887	2,347
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>7,987</b>	<b>8,782</b>	<b>7,664</b>	<b>9,581</b>	<b>8,700</b>
Trade receivables from U.S. government . . . . .	58	49	66	157	139
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	19,728	19,779	20,727	20,842	19,834
<b>Total receivables . . . . .</b>	<b>19,787</b>	<b>19,828</b>	<b>20,793</b>	<b>20,999</b>	<b>19,973</b>
Inventories . . . . .	28,832	27,269	28,552	30,678	30,094
All other current assets . . . . .	7,400	7,381	7,191	7,998	7,976
<b>Total current assets . . . . .</b>	<b>64,006</b>	<b>63,260</b>	<b>64,200</b>	<b>69,257</b>	<b>66,743</b>
Plant and equipment . . . . .	107,426	110,267	111,291	113,999	114,934
Land and mineral rights . . . . .	3,211	3,258	3,277	3,231	3,301
Less: Accumulated depreciation, depletion, and amortization . . . . .	52,448	54,375	55,253	56,745	57,483
<b>Net property, plant, and equipment . . . . .</b>	<b>58,190</b>	<b>59,150</b>	<b>59,315</b>	<b>60,484</b>	<b>60,752</b>
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	79	90	60	60	135
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	85,712	87,973	89,437	92,560	93,668
<b>Total Assets . . . . .</b>	<b>207,987</b>	<b>210,474</b>	<b>213,012</b>	<b>222,361</b>	<b>221,298</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	4,072	3,027	3,402	3,454	3,441
b. Commercial paper . . . . .	5,604	4,298	5,961	4,922	3,497
c. Other short-term loans . . . . .	1,537	1,794	1,397	1,536	1,821
Advances and prepayments by U.S. government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	14,758	14,948	15,190	17,236	16,108
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	883	799	1,176	1,128	1,466
b. Other . . . . .	187	187	196	186	211
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	2,655	2,630	2,606	3,626	3,265
b. Bonds and debentures . . . . .	1,580	1,177	1,141	1,001	873
c. Other long-term loans . . . . .	1,518	2,349	2,043	1,989	2,266
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	15,551	15,843	16,490	17,053	16,475
<b>Total current liabilities . . . . .</b>	<b>48,344</b>	<b>47,053</b>	<b>49,603</b>	<b>52,130</b>	<b>49,424</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	22,596	23,234	22,957	22,519	24,335
b. Bonds and debentures . . . . .	17,011	16,694	16,567	18,508	18,542
c. Other long-term loans . . . . .	22,726	21,307	21,868	23,221	22,058
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	26,913	28,284	28,685	30,591	29,751
<b>Total liabilities . . . . .</b>	<b>137,590</b>	<b>136,572</b>	<b>139,680</b>	<b>146,969</b>	<b>144,111</b>
Capital stock and other capital . . . . .	37,802	38,559	38,009	39,166	39,506
Retained earnings . . . . .	55,966	57,552	59,311	61,089	62,474
Cumulative foreign currency translation adjustment . . . . .	(3,545)	(3,167)	(3,265)	(3,025)	(2,978)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(388)	43	(270)	(458)	4
Less: Treasury stock, at cost . . . . .	19,439	19,085	20,454	21,381	21,820
<b>Stockholders' equity . . . . .</b>	<b>70,396</b>	<b>73,902</b>	<b>73,331</b>	<b>75,392</b>	<b>77,187</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>207,987</b>	<b>210,474</b>	<b>213,012</b>	<b>222,361</b>	<b>221,298</b>
<b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .	<b>15,661</b>	<b>16,207</b>	<b>14,597</b>	<b>17,126</b>	<b>17,319</b>

**Table 22.0—Income Statement**  
For Corporations In NAICS Manufacturing Subsector 312,  
Assets \$25 Million And Over

Item	Beverage and Tobacco Products				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	31,900	35,989	35,503	33,128	31,428
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,137	1,104	1,090	1,096	1,184
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	25,111	27,138	27,062	27,034	25,128
<b>Income (or loss) from operations</b> .....	5,652	7,747	7,351	4,999	5,116
Interest expense .....	1,032	1,144	1,115	1,009	1,041
Dividend income .....	314	263	692	513	184
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(75)	(120)	212	25	(140)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) .....	4	(39)	2,630	(1,509)	(52)
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 .....	1,291	1,522	1,420	1,130	1,416
<b>Income (or loss) before income taxes</b> .....	6,154	8,230	11,191	4,149	5,484
Provision for current and deferred domestic income taxes:					
a. Federal .....	1,735	2,263	3,100	372	1,513
b. Other .....	232	286	253	100	154
<b>Income (or loss) after income taxes</b> .....	4,186	5,681	7,838	3,678	3,817
Extraordinary gains (losses), net of taxes .....	2	(4)	2	3	0
Cumulative effect of accounting changes, net of taxes .....	(1,539)	0	0	1	(6)
<b>Net income (or loss) for quarter</b> .....	2,650	5,677	7,840	3,682	3,811
Cash dividends charged to retained earnings in current quarter .....	2,299	2,333	2,512	2,393	2,458
<b>Net income retained in business</b> .....	351	3,344	5,328	1,288	1,353
Retained earnings at beginning of quarter .....	72,781	72,558	74,547	79,359	79,546
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(607)	(258)	(515)	(1,067)	(124)
<b>Retained earnings at end of quarter</b> .....	72,525	75,644	79,360	79,581	80,775
	<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	3.1	3.1	3.3	3.8
All other operating costs and expenses .....	78.7	75.4	76.2	81.6	80.0
<b>Income (or loss) from operations</b> .....	17.7	21.5	20.7	15.1	16.3
Interest expense .....	3.2	3.2	3.1	3.0	3.3
Dividend income .....	1.0	0.7	2.0	1.5	0.6
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(0.2)	(0.3)	0.6	0.1	(0.4)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) .....	0.0	(0.1)	7.4	(4.6)	(0.2)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	4.0	4.2	4.0	3.4	4.5
<b>Income (or loss) before income taxes</b> .....	19.3	22.9	31.5	12.5	17.4
Provision for current and deferred domestic income taxes .....	6.2	7.1	9.4	1.4	5.3
<b>Income (or loss) after income taxes</b> .....	13.1	15.8	22.1	11.1	12.1
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	44.33	54.99	72.95	28.63	40.14
After income taxes .....	30.16	37.96	51.09	25.37	27.94
Annual rate of profit on total assets:					
Before income taxes .....	12.51	16.16	21.44	7.87	10.55
After income taxes .....	8.51	11.15	15.01	6.97	7.34

**Table 22.1—Balance Sheet**  
For Corporations In NAICS Manufacturing Subsector 312,  
Assets \$25 Million And Over

Item	Beverage and Tobacco Products				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	3,325	3,748	3,942	1,839	2,262
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	1,468	1,895	2,165	1,724	1,069
Deposits outside the U.S. . . . .	75	79	77	48	38
<b>Total cash on hand and in banks . . . . .</b>	<b>4,869</b>	<b>5,722</b>	<b>6,185</b>	<b>3,611</b>	<b>3,369</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 . . . . .	421	1,084	1,163	1,301	601
Commercial and finance company paper of U.S. issuers . . . . .	221	352	936	524	836
State and local government securities, due in 1 year or less . . . . .	4	4	2	0	0
Foreign securities, due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	357	463	855	1,071	1,463
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>5,872</b>	<b>7,625</b>	<b>9,140</b>	<b>6,507</b>	<b>6,269</b>
Trade receivables from U.S. government . . . . .	6	6	7	5	7
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	10,051	11,445	10,887	9,555	10,993
<b>Total receivables . . . . .</b>	<b>10,057</b>	<b>11,450</b>	<b>10,894</b>	<b>9,560</b>	<b>11,000</b>
Inventories . . . . .	15,257	14,669	15,308	15,075	15,024
All other current assets . . . . .	6,039	6,338	6,633	8,613	7,486
<b>Total current assets . . . . .</b>	<b>37,225</b>	<b>40,083</b>	<b>41,975</b>	<b>39,754</b>	<b>39,779</b>
Plant and equipment . . . . .	71,199	72,871	74,575	75,492	73,280
Land and mineral rights . . . . .	2,796	2,673	2,742	2,655	2,382
Less: Accumulated depreciation, depletion, and amortization . . . . .	34,418	35,373	36,510	37,096	35,719
<b>Net property, plant, and equipment . . . . .</b>	<b>39,577</b>	<b>40,172</b>	<b>40,807</b>	<b>41,051</b>	<b>39,943</b>
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	625	576	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	119,288	122,906	126,029	130,207	128,204
<b>Total Assets . . . . .</b>	<b>196,714</b>	<b>203,736</b>	<b>208,811</b>	<b>211,011</b>	<b>207,926</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	2,536	2,266	2,252	1,953	2,421
b. Commercial paper . . . . .	4,845	3,064	2,359	2,279	3,840
c. Other short-term loans . . . . .	850	912	852	316	338
Advances and prepayments by U.S. government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	6,020	6,754	6,598	7,140	6,742
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	1,587	2,787	3,145	1,469	2,801
b. Other . . . . .	688	608	592	436	537
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	2,293	1,760	1,269	4,121	3,772
b. Bonds and debentures . . . . .	415	431	432	279	1,002
c. Other long-term loans . . . . .	1,076	3,621	1,506	1,562	1,548
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	18,486	19,956	22,603	23,352	21,669
<b>Total current liabilities . . . . .</b>	<b>38,796</b>	<b>42,159</b>	<b>41,607</b>	<b>42,908</b>	<b>44,670</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	17,710	13,335	14,856	15,669	17,008
b. Bonds and debentures . . . . .	16,256	18,885	19,852	21,809	21,135
c. Other long-term loans . . . . .	26,355	26,229	27,810	27,637	27,079
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	42,067	43,267	43,327	45,007	43,389
<b>Total liabilities . . . . .</b>	<b>141,184</b>	<b>143,875</b>	<b>147,454</b>	<b>153,030</b>	<b>153,282</b>
Capital stock and other capital . . . . .	35,038	37,390	38,780	39,150	36,252
Retained earnings . . . . .	72,525	75,644	79,360	79,581	80,775
Cumulative foreign currency translation adjustment . . . . .	(4,358)	(3,945)	(4,367)	(4,433)	(4,437)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(923)	(829)	(687)	(1,923)	(1,810)
Less: Treasury stock, at cost . . . . .	46,751	48,400	51,728	54,393	56,135
<b>Stockholders' equity . . . . .</b>	<b>55,531</b>	<b>59,861</b>	<b>61,358</b>	<b>57,982</b>	<b>54,645</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>196,714</b>	<b>203,736</b>	<b>208,811</b>	<b>211,011</b>	<b>207,926</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>(1,571)</b>	<b>(2,076)</b>	<b>368</b>	<b>(3,154)</b>	<b>(4,891)</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				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	8,771	9,408	9,455	8,712	8,050
Depreciation, depletion, and amortization of property, plant, and equipment .....	368	373	366	355	341
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	8,063	8,393	8,473	7,900	7,371
<b>Income (or loss) from operations</b> .....	341	643	616	458	338
Interest expense .....	243	240	228	236	200
Dividend income .....	0	0	1	1	1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(17)	(11)	(60)	(55)	(15)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) .....	(179)	(65)	(52)	(75)	(72)
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	19	(1)	4	12
<b>Income (or loss) before income taxes</b> .....	(97)	346	276	96	64
Provision for current and deferred domestic income taxes:					
a. Federal .....	(28)	94	39	46	33
b. Other .....	30	25	12	29	10
<b>Income (or loss) after income taxes</b> .....	(99)	227	224	20	21
Extraordinary gains (losses), net of taxes .....	59	10	(2)	(4)	0
Cumulative effect of accounting changes, net of taxes .....	(309)	(6)	0	0	0
<b>Net income (or loss) for quarter</b> .....	(348)	231	222	16	21
Cash dividends charged to retained earnings in current quarter .....	65	77	73	58	44
<b>Net income retained in business</b> .....	(413)	154	149	(41)	(23)
Retained earnings at beginning of quarter .....	6,187	6,014	6,245	6,685	6,490
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	23	544	29	12	58
<b>Retained earnings at end of quarter</b> .....	5,797	6,712	6,423	6,657	6,525
	<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	4.0	3.9	4.1	4.2
All other operating costs and expenses .....	91.9	89.2	89.6	90.7	91.6
<b>Income (or loss) from operations</b> .....	3.9	6.8	6.5	5.3	4.2
Interest expense .....	2.8	2.6	2.4	2.7	2.5
Dividend income .....	0.0	0.0	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(0.2)	(0.1)	(0.6)	(0.6)	(0.2)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) .....	(2.0)	(0.7)	(0.5)	(0.9)	(0.9)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.0	0.2	0.0	0.0	0.1
<b>Income (or loss) before income taxes</b> .....	(1.1)	3.7	2.9	1.1	0.8
Provision for current and deferred domestic income taxes .....	0.0	1.3	0.5	0.9	0.5
<b>Income (or loss) after income taxes</b> .....	(1.1)	2.4	2.4	0.2	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 .....	(3.76)	12.41	9.96	3.50	2.42
After income taxes .....	(3.84)	8.15	8.09	0.73	0.79
Annual rate of profit on total assets:					
Before income taxes .....	(1.22)	4.44	3.50	1.28	0.87
After income taxes .....	(1.25)	2.92	2.84	0.27	0.28

**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				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	401	477	536	539	571
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	47	63	54	69	65
Deposits outside the U.S. . . . .	1	1	1	2	15
<b>Total cash on hand and in banks . . . . .</b>	<b>449</b>	<b>541</b>	<b>591</b>	<b>611</b>	<b>650</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	28	47	44	43	26
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 . . . . .	13	12	12	9	23
Foreign securities, due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	303	227	188	210	206
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>792</b>	<b>828</b>	<b>835</b>	<b>874</b>	<b>904</b>
Trade receivables from U.S. government . . . . .	4	5	16	14	15
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	4,882	4,646	4,622	4,059	3,898
<b>Total receivables . . . . .</b>	<b>4,886</b>	<b>4,651</b>	<b>4,637</b>	<b>4,072</b>	<b>3,913</b>
Inventories . . . . .	5,877	5,824	6,097	5,680	5,693
All other current assets . . . . .	1,030	976	1,141	996	1,014
<b>Total current assets . . . . .</b>	<b>12,586</b>	<b>12,279</b>	<b>12,711</b>	<b>11,622</b>	<b>11,525</b>
Plant and equipment . . . . .	23,906	23,231	23,567	23,197	22,131
Land and mineral rights . . . . .	283	274	282	299	284
Less: Accumulated depreciation, depletion, and amortization . . . . .	13,349	13,134	13,453	13,376	12,832
<b>Net property, plant, and equipment . . . . .</b>	<b>10,839</b>	<b>10,371</b>	<b>10,396</b>	<b>10,119</b>	<b>9,582</b>
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	653	647	717	716	656
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	7,697	7,906	7,663	7,535	7,580
<b>Total Assets . . . . .</b>	<b>31,775</b>	<b>31,203</b>	<b>31,488</b>	<b>29,993</b>	<b>29,343</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	634	637	811	607	614
b. Commercial paper . . . . .	7	8	8	2	2
c. Other short-term loans . . . . .	47	39	45	63	78
Advances and prepayments by U.S. government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	2,530	2,701	2,831	2,534	2,573
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	81	110	86	76	58
b. Other . . . . .	5	8	39	17	(3)
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	2,213	1,366	1,336	1,357	1,188
b. Bonds and debentures . . . . .	598	598	603	717	619
c. Other long-term loans . . . . .	246	280	303	268	293
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	2,188	2,287	2,559	2,202	2,167
<b>Total current liabilities . . . . .</b>	<b>8,547</b>	<b>8,033</b>	<b>8,621</b>	<b>7,843</b>	<b>7,589</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	5,470	5,247	5,087	4,814	4,245
b. Bonds and debentures . . . . .	1,778	1,283	1,278	1,114	1,254
c. Other long-term loans . . . . .	2,718	2,662	2,705	2,484	2,563
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	2,922	2,820	2,725	2,796	3,188
<b>Total liabilities . . . . .</b>	<b>21,435</b>	<b>20,046</b>	<b>20,417</b>	<b>19,050</b>	<b>18,839</b>
Capital stock and other capital . . . . .	6,197	6,100	6,436	5,856	5,773
Retained earnings . . . . .	5,797	6,712	6,423	6,657	6,525
Cumulative foreign currency translation adjustment . . . . .	(283)	(298)	(338)	(280)	(435)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(85)	(59)	(32)	79	(3)
Less: Treasury stock, at cost . . . . .	1,286	1,299	1,417	1,369	1,357
<b>Stockholders' equity . . . . .</b>	<b>10,340</b>	<b>11,156</b>	<b>11,071</b>	<b>10,943</b>	<b>10,504</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>31,775</b>	<b>31,203</b>	<b>31,488</b>	<b>29,993</b>	<b>29,343</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>4,039</b>	<b>4,245</b>	<b>4,090</b>	<b>3,779</b>	<b>3,935</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				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	16,877	16,627	18,431	18,000	16,683
Depreciation, depletion, and amortization of property, plant, and equipment .....	412	418	407	400	406
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	15,354	14,922	15,990	16,094	15,047
<b>Income (or loss) from operations</b> .....	1,110	1,287	2,035	1,506	1,229
Interest expense .....	403	333	321	322	304
Dividend income .....	2	15	1	41	3
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	86	96	89	7	28
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) .....	(29)	(1,946)	(290)	(43)	(156)
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 .....	218	253	323	431	286
<b>Income (or loss) before income taxes</b> .....	983	(627)	1,837	1,619	1,087
Provision for current and deferred domestic income taxes:					
a. Federal .....	219	199	500	358	393
b. Other .....	14	6	27	23	24
<b>Income (or loss) after income taxes</b> .....	750	(831)	1,310	1,239	671
Extraordinary gains (losses), net of taxes .....	(4)	0	(2)	(1)	0
Cumulative effect of accounting changes, net of taxes .....	(1,085)	0	0	0	(87)
<b>Net income (or loss) for quarter</b> .....	(338)	(832)	1,308	1,238	583
Cash dividends charged to retained earnings in current quarter .....	385	310	233	398	317
<b>Net income retained in business</b> .....	(723)	(1,141)	1,076	840	266
Retained earnings at beginning of quarter .....	16,688	17,182	15,346	16,342	16,801
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	6	(256)	(93)	(356)	(158)
<b>Retained earnings at end of quarter</b> .....	15,971	15,785	16,329	16,826	16,908
	<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	2.5	2.2	2.2	2.4
All other operating costs and expenses .....	91.0	89.7	86.8	89.4	90.2
<b>Income (or loss) from operations</b> .....	6.6	7.7	11.0	8.4	7.4
Interest expense .....	2.4	2.0	1.7	1.8	1.8
Dividend income .....	0.0	0.1	0.0	0.2	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.5	0.6	0.5	0.0	0.2
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) .....	(0.2)	(11.7)	(1.6)	(0.2)	(0.9)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.3	1.5	1.8	2.4	1.7
<b>Income (or loss) before income taxes</b> .....	5.8	(3.8)	10.0	9.0	6.5
Provision for current and deferred domestic income taxes .....	1.4	1.2	2.9	2.1	2.5
<b>Income (or loss) after income taxes</b> .....	4.4	(5.0)	7.1	6.9	4.0
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	20.79	(12.87)	36.60	31.13	20.46
After income taxes .....	15.87	(17.06)	26.10	23.82	12.62
Annual rate of profit on total assets:					
Before income taxes .....	6.90	(4.54)	13.03	11.58	7.60
After income taxes .....	5.27	(6.01)	9.29	8.86	4.69



**Table 24.1—Balance Sheet**  
For Corporations In NAICS Manufacturing Subsectors 315 And 316,  
Assets \$25 Million And Over

Item	Apparel and Leather Products				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	2,315	2,608	2,453	3,358	3,173
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	42	25	21	7	7
Deposits outside the U.S. . . . .	17	34	31	30	28
<b>Total cash on hand and in banks . . . . .</b>	<b>2,374</b>	<b>2,668</b>	<b>2,506</b>	<b>3,395</b>	<b>3,209</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	136	133	113	187	186
b. Other, due in 1 year or less . . . . .	0	0	0	19	25
Commercial and finance company paper of U.S. issuers . . . . .	252	45	29	185	213
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 . . . . .	654	716	381	513	198
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>3,416</b>	<b>3,562</b>	<b>3,030</b>	<b>4,299</b>	<b>3,832</b>
Trade receivables from U.S. government . . . . .	16	13	15	9	7
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	9,682	8,262	9,918	8,393	9,008
<b>Total receivables . . . . .</b>	<b>9,698</b>	<b>8,275</b>	<b>9,934</b>	<b>8,402</b>	<b>9,015</b>
Inventories . . . . .	12,140	12,021	12,040	11,210	11,832
All other current assets . . . . .	2,984	2,727	2,633	2,361	2,768
<b>Total current assets . . . . .</b>	<b>28,239</b>	<b>26,586</b>	<b>27,637</b>	<b>26,272</b>	<b>27,447</b>
Plant and equipment . . . . .	20,293	19,626	19,828	19,558	19,714
Land and mineral rights . . . . .	515	483	479	478	477
Less: Accumulated depreciation, depletion, and amortization . . . . .	11,201	10,842	11,041	10,842	11,066
<b>Net property, plant, and equipment . . . . .</b>	<b>9,607</b>	<b>9,267</b>	<b>9,265</b>	<b>9,193</b>	<b>9,125</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. . . . .	19,139	19,442	19,503	20,448	20,642
<b>Total Assets . . . . .</b>	<b>56,985</b>	<b>55,295</b>	<b>56,404</b>	<b>55,913</b>	<b>57,213</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	1,757	1,770	1,600	1,342	1,522
b. Commercial paper . . . . .	0	190	229	158	111
c. Other short-term loans . . . . .	482	354	324	203	208
Advances and prepayments by U.S. government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	4,815	4,151	4,858	3,962	4,284
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	852	646	826	584	718
b. Other . . . . .	(16)	41	29	0	(15)
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	3,210	368	265	604	426
b. Bonds and debentures . . . . .	175	193	188	184	181
c. Other long-term loans . . . . .	234	572	1,140	1,160	1,158
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	5,974	5,654	5,916	5,763	5,576
<b>Total current liabilities . . . . .</b>	<b>17,483</b>	<b>13,939</b>	<b>15,376</b>	<b>13,959</b>	<b>14,170</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	3,267	3,431	3,671	3,435	3,687
b. Bonds and debentures . . . . .	4,607	3,755	3,721	3,259	3,467
c. Other long-term loans . . . . .	6,654	6,422	5,527	5,944	6,332
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	6,059	8,257	8,035	8,510	8,307
<b>Total liabilities . . . . .</b>	<b>38,070</b>	<b>35,805</b>	<b>36,331</b>	<b>35,107</b>	<b>35,962</b>
Capital stock and other capital . . . . .	8,690	9,492	9,907	10,139	10,471
Retained earnings . . . . .	15,971	15,785	16,329	16,826	16,908
Cumulative foreign currency translation adjustment . . . . .	(1,679)	(1,542)	(1,789)	(1,595)	(1,555)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(385)	(538)	(651)	(762)	(808)
Less: Treasury stock, at cost . . . . .	3,683	3,707	3,722	3,802	3,766
<b>Stockholders' equity . . . . .</b>	<b>18,915</b>	<b>19,489</b>	<b>20,073</b>	<b>20,806</b>	<b>21,251</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>56,985</b>	<b>55,295</b>	<b>56,404</b>	<b>55,913</b>	<b>57,213</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>10,756</b>	<b>12,646</b>	<b>12,260</b>	<b>12,313</b>	<b>13,277</b>

**Table 25.0—Income Statement**  
For Corporations In NAICS Manufacturing Subsector 322,  
Assets \$25 Million And Over

Item	Paper				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues	33,871	36,647	35,697	34,194	32,698
Depreciation, depletion, and amortization of property, plant, and equipment	2,020	2,202	2,100	2,104	1,990
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	30,113	32,184	31,617	30,445	29,424
<b>Income (or loss) from operations</b>	1,737	2,261	1,980	1,644	1,283
Interest expense	1,375	1,426	1,344	1,375	1,320
Dividend income	43	1	1	13	27
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	88	21	(59)	(57)	(50)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(325)	(282)	123	(915)	(178)
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	310	271	334	18	249
<b>Income (or loss) before income taxes</b>	478	846	1,035	(671)	11
Provision for current and deferred domestic income taxes:					
a. Federal	(18)	106	183	(453)	(185)
b. Other	(4)	19	18	(73)	(16)
<b>Income (or loss) after income taxes</b>	499	720	834	(144)	212
Extraordinary gains (losses), net of taxes	(46)	(32)	(33)	19	0
Cumulative effect of accounting changes, net of taxes	(1,610)	(21)	(1,110)	0	10
<b>Net income (or loss) for quarter</b>	(1,157)	667	(309)	(125)	222
Cash dividends charged to retained earnings in current quarter	578	598	577	628	649
<b>Net income retained in business</b>	(1,734)	69	(886)	(754)	(427)
Retained earnings at beginning of quarter	33,062	31,402	29,502	28,949	28,235
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(308)	(230)	(78)	(126)	(173)
<b>Retained earnings at end of quarter</b>	31,020	31,241	28,539	28,070	27,636
	<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	5.9	6.2	6.1
All other operating costs and expenses	88.9	87.8	88.6	89.0	90.0
<b>Income (or loss) from operations</b>	5.1	6.2	5.5	4.8	3.9
Interest expense	4.1	3.9	3.8	4.0	4.0
Dividend income	0.1	0.0	0.0	0.0	0.1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.3	0.1	(0.2)	(0.2)	(0.2)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(1.0)	(0.8)	0.3	(2.7)	(0.5)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.9	0.7	0.9	0.1	0.8
<b>Income (or loss) before income taxes</b>	1.4	2.3	2.9	(2.0)	0.0
Provision for current and deferred domestic income taxes	(0.1)	0.3	0.6	(1.5)	(0.6)
<b>Income (or loss) after income taxes</b>	1.5	2.0	2.3	(0.4)	0.6
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	3.09	5.51	7.05	(4.85)	0.08
After income taxes	3.23	4.69	5.69	(1.04)	1.55
Annual rate of profit on total assets:					
Before income taxes	0.99	1.75	2.21	(1.46)	0.02
After income taxes	1.04	1.49	1.78	(0.31)	0.46

**Table 25.1—Balance Sheet**  
For Corporations In NAICS Manufacturing Subsector 322,  
Assets \$25 Million And Over

Item	Paper				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	1,008	1,202	978	1,020	1,201
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	520	305	205	381	1,268
Deposits outside the U.S. . . . .	1	3	0	0	1
<b>Total cash on hand and in banks . . . . .</b>	<b>1,528</b>	<b>1,510</b>	<b>1,184</b>	<b>1,401</b>	<b>2,470</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	1	0	0	0	0
b. Other, due in 1 year or less . . . . .	0	13	13	12	5
Commercial and finance company paper of U.S. issuers . . . . .	23	165	145	52	16
State and local government securities, due in 1 year or less . . . . .	67	70	80	89	94
Foreign securities, due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	261	386	630	205	172
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>1,880</b>	<b>2,144</b>	<b>2,052</b>	<b>1,759</b>	<b>2,758</b>
Trade receivables from U.S. government . . . . .	24	29	8	21	8
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	15,062	15,774	15,227	13,799	13,326
<b>Total receivables . . . . .</b>	<b>15,086</b>	<b>15,802</b>	<b>15,235</b>	<b>13,820</b>	<b>13,334</b>
Inventories . . . . .	14,161	14,073	13,480	13,353	13,786
All other current assets . . . . .	5,366	5,528	5,069	4,608	5,055
<b>Total current assets . . . . .</b>	<b>36,493</b>	<b>37,548</b>	<b>35,836</b>	<b>33,540</b>	<b>34,933</b>
Plant and equipment . . . . .	143,852	148,345	140,701	143,921	144,366
Land and mineral rights . . . . .	9,976	10,816	11,535	11,393	11,530
Less: Accumulated depreciation, depletion, and amortization . . . . .	68,662	71,482	66,401	69,376	71,192
<b>Net property, plant, and equipment . . . . .</b>	<b>85,166</b>	<b>87,679</b>	<b>85,835</b>	<b>85,938</b>	<b>84,704</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. . . . .	70,991	68,531	65,445	63,965	65,401
<b>Total Assets . . . . .</b>	<b>192,650</b>	<b>193,758</b>	<b>187,117</b>	<b>183,444</b>	<b>185,037</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	2,421	1,275	791	736	622
b. Commercial paper . . . . .	699	726	767	671	891
c. Other short-term loans . . . . .	3,198	3,309	3,221	2,328	1,452
Advances and prepayments by U.S. government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	8,524	9,184	9,287	8,933	8,804
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	746	640	669	796	745
b. Other . . . . .	240	212	231	127	184
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,837	2,767	2,121	2,075	1,926
b. Bonds and debentures . . . . .	1,421	514	1,472	955	953
c. Other long-term loans . . . . .	646	680	686	665	679
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	10,681	10,725	10,355	11,284	10,479
<b>Total current liabilities . . . . .</b>	<b>30,414</b>	<b>30,033</b>	<b>29,598</b>	<b>28,570</b>	<b>26,735</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	20,270	20,571	20,637	20,027	22,379
b. Bonds and debentures . . . . .	40,338	41,438	37,510	38,289	38,347
c. Other long-term loans . . . . .	11,099	11,313	11,297	11,674	11,802
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	28,646	28,960	29,370	29,599	30,777
<b>Total liabilities . . . . .</b>	<b>130,767</b>	<b>132,314</b>	<b>128,412</b>	<b>128,160</b>	<b>130,039</b>
Capital stock and other capital . . . . .	37,934	37,333	37,662	38,143	36,832
Retained earnings . . . . .	31,020	31,241	28,539	28,070	27,636
Cumulative foreign currency translation adjustment . . . . .	(403)	(368)	(479)	(839)	(954)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(1,249)	(1,364)	(1,330)	(4,157)	(2,561)
Less: Treasury stock, at cost . . . . .	5,419	5,399	5,687	5,933	5,955
<b>Stockholders' equity . . . . .</b>	<b>61,883</b>	<b>61,444</b>	<b>58,704</b>	<b>55,284</b>	<b>54,998</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>192,650</b>	<b>193,758</b>	<b>187,117</b>	<b>183,444</b>	<b>185,037</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>6,078</b>	<b>7,515</b>	<b>6,238</b>	<b>4,970</b>	<b>8,198</b>

**Table 26.0—Income Statement**  
For Corporations In NAICS Manufacturing Subsector 323,  
Assets \$25 Million And Over

Item	Printing and Related Support Activities				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	7,892	8,236	8,617	9,188	8,684
Depreciation, depletion, and amortization of property, plant, and equipment .....	417	422	432	431	417
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	6,986	7,019	7,367	7,969	7,761
<b>Income (or loss) from operations</b> .....	488	794	817	789	506
Interest expense .....	200	210	214	223	211
Dividend income .....	0	0	0	0	1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	6	(17)	1	6	4
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) .....	45	9	8	(79)	(105)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	4	1	(18)	9	6
<b>Income (or loss) before income taxes</b> .....	343	577	594	501	202
Provision for current and deferred domestic income taxes:					
a. Federal .....	61	135	195	114	77
b. Other .....	2	24	23	16	9
<b>Income (or loss) after income taxes</b> .....	280	418	376	371	115
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	(377)	0	0	0	0
<b>Net income (or loss) for quarter</b> .....	(96)	418	376	371	115
Cash dividends charged to retained earnings in current quarter .....	181	149	166	256	156
<b>Net income retained in business</b> .....	(278)	269	210	115	(41)
Retained earnings at beginning of quarter .....	5,659	5,392	5,792	5,514	5,540
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(38)	(125)	(139)	(71)	(81)
<b>Retained earnings at end of quarter</b> .....	5,343	5,536	5,864	5,558	5,418
	<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	5.1	5.0	4.7	4.8
All other operating costs and expenses .....	88.5	85.2	85.5	86.7	89.4
<b>Income (or loss) from operations</b> .....	6.2	9.6	9.5	8.6	5.8
Interest expense .....	2.5	2.6	2.5	2.4	2.4
Dividend income .....	0.0	0.0	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.1	(0.2)	0.0	0.1	0.0
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) .....	0.6	0.1	0.1	(0.9)	(1.2)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.1	0.0	(0.2)	0.1	0.1
<b>Income (or loss) before income taxes</b> .....	4.3	7.0	6.9	5.5	2.3
Provision for current and deferred domestic income taxes .....	0.8	1.9	2.5	1.4	1.0
<b>Income (or loss) after income taxes</b> .....	3.6	5.1	4.4	4.0	1.3
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	21.25	33.54	33.48	28.57	11.99
After income taxes .....	17.36	24.29	21.20	21.13	6.85
Annual rate of profit on total assets:					
Before income taxes .....	5.57	9.24	9.09	7.59	3.15
After income taxes .....	4.55	6.69	5.76	5.61	1.80

**Table 26.1—Balance Sheet**  
For Corporations In NAICS Manufacturing Subsector 323,  
Assets \$25 Million And Over

Item	Printing and Related Support Activities				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	873	817	1,087	1,269	1,153
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	146	151	94	97	92
Deposits outside the U.S. . . . .	0	0	0	0	0
<b>Total cash on hand and in banks . . . . .</b>	<b>1,019</b>	<b>968</b>	<b>1,181</b>	<b>1,365</b>	<b>1,245</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 . . . . .	5	3	1	0	0
Commercial and finance company paper of U.S. issuers . . . . .	87	63	52	87	59
State and local government securities, due in 1 year or less . . . . .	179	216	155	123	103
Foreign securities, due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	161	181	156	88	72
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>1,450</b>	<b>1,431</b>	<b>1,545</b>	<b>1,663</b>	<b>1,480</b>
Trade receivables from U.S. government . . . . .	1	0	1	5	5
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	3,931	4,022	4,328	4,359	4,084
<b>Total receivables . . . . .</b>	<b>3,932</b>	<b>4,023</b>	<b>4,329</b>	<b>4,364</b>	<b>4,088</b>
Inventories . . . . .	1,999	2,008	2,118	2,064	2,008
All other current assets . . . . .	1,057	1,009	1,034	1,004	1,013
<b>Total current assets . . . . .</b>	<b>8,439</b>	<b>8,471</b>	<b>9,025</b>	<b>9,095</b>	<b>8,589</b>
Plant and equipment . . . . .	21,908	22,016	22,887	23,130	22,938
Land and mineral rights . . . . .	371	369	370	365	378
Less: Accumulated depreciation, depletion, and amortization . . . . .	12,188	12,328	12,998	13,184	13,272
<b>Net property, plant, and equipment . . . . .</b>	<b>10,091</b>	<b>10,057</b>	<b>10,259</b>	<b>10,311</b>	<b>10,044</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. . . . .	6,099	6,436	6,881	7,022	6,971
<b>Total Assets . . . . .</b>	<b>24,628</b>	<b>24,963</b>	<b>26,165</b>	<b>26,428</b>	<b>25,604</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	472	468	505	528	207
b. Commercial paper . . . . .	312	342	340	177	262
c. Other short-term loans . . . . .	94	72	15	1	7
Advances and prepayments by U.S. government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	1,881	1,960	2,129	2,137	1,915
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	347	240	274	224	180
b. Other . . . . .	61	50	46	14	13
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	254	264	305	425	398
b. Bonds and debentures . . . . .	3	3	3	3	3
c. Other long-term loans . . . . .	364	363	347	444	326
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	2,918	2,864	3,227	3,063	3,005
<b>Total current liabilities . . . . .</b>	<b>6,707</b>	<b>6,626</b>	<b>7,192</b>	<b>7,016</b>	<b>6,317</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	5,562	5,619	5,892	5,736	5,742
b. Bonds and debentures . . . . .	465	556	556	956	958
c. Other long-term loans . . . . .	2,686	2,405	2,466	2,532	2,656
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	2,752	2,881	2,956	3,166	3,206
<b>Total liabilities . . . . .</b>	<b>18,170</b>	<b>18,087</b>	<b>19,063</b>	<b>19,406</b>	<b>18,879</b>
Capital stock and other capital . . . . .	3,262	3,471	3,465	3,949	3,807
Retained earnings . . . . .	5,343	5,536	5,864	5,558	5,418
Cumulative foreign currency translation adjustment . . . . .	41	85	119	74	16
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(245)	(249)	(356)	(577)	(518)
Less: Treasury stock, at cost . . . . .	1,943	1,967	1,989	1,983	1,997
<b>Stockholders' equity . . . . .</b>	<b>6,458</b>	<b>6,876</b>	<b>7,102</b>	<b>7,022</b>	<b>6,725</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>24,628</b>	<b>24,963</b>	<b>26,165</b>	<b>26,428</b>	<b>25,604</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>1,733</b>	<b>1,845</b>	<b>1,834</b>	<b>2,079</b>	<b>2,272</b>

**Table 27.0—Income Statement**  
For Corporations In NAICS Manufacturing Subsector 324,  
Assets \$25 Million And Over

Item	Petroleum and Coal Products				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	96,577	116,190	129,627	138,575	154,490
Depreciation, depletion, and amortization of property, plant, and equipment .....	4,523	4,284	4,699	4,340	5,016
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	89,585	106,529	119,755	133,567	142,663
<b>Income (or loss) from operations</b> .....	2,470	5,376	5,172	668	6,812
Interest expense .....	1,311	1,268	1,375	1,506	1,332
Dividend income .....	9	416	174	159	29
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	699	748	659	966	753
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) ....	(132)	(756)	(1,942)	173	63
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 .....	3,429	3,211	2,723	4,816	9,772
<b>Income (or loss) before income taxes</b> .....	5,163	7,728	5,412	5,275	16,097
Provision for current and deferred domestic income taxes:					
a. Federal .....	512	1,474	1,054	(325)	2,705
b. Other .....	170	246	167	(12)	161
<b>Income (or loss) after income taxes</b> .....	4,481	6,009	4,191	5,611	13,231
Extraordinary gains (losses), net of taxes .....	0	(41)	(7)	(1)	(12)
Cumulative effect of accounting changes, net of taxes .....	(6)	0	0	0	(53)
<b>Net income (or loss) for quarter</b> .....	4,474	5,968	4,184	5,611	13,165
Cash dividends charged to retained earnings in current quarter .....	4,703	2,874	2,816	2,881	2,766
<b>Net income retained in business</b> .....	(228)	3,094	1,368	2,729	10,400
Retained earnings at beginning of quarter .....	182,464	182,297	184,952	187,194	189,685
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	164	(382)	(70)	10	184
<b>Retained earnings at end of quarter</b> .....	182,400	185,009	186,250	189,934	200,268
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	4.7	3.7	3.6	3.1	3.2
All other operating costs and expenses .....	92.8	91.7	92.4	96.4	92.3
<b>Income (or loss) from operations</b> .....	2.6	4.6	4.0	0.5	4.4
Interest expense .....	1.4	1.1	1.1	1.1	0.9
Dividend income .....	0.0	0.4	0.1	0.1	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.7	0.6	0.5	0.7	0.5
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) ....	(0.1)	(0.7)	(1.5)	0.1	0.0
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	3.6	2.8	2.1	3.5	6.3
<b>Income (or loss) before income taxes</b> .....	5.3	6.7	4.2	3.8	10.4
Provision for current and deferred domestic income taxes .....	0.7	1.5	0.9	(0.2)	1.9
<b>Income (or loss) after income taxes</b> .....	4.6	5.2	3.2	4.0	8.6
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	9.01	13.23	9.22	9.14	26.69
After income taxes .....	7.82	10.29	7.14	9.72	21.94
Annual rate of profit on total assets:					
Before income taxes .....	4.28	6.31	4.44	4.28	12.81
After income taxes .....	3.71	4.90	3.44	4.55	10.53

**Table 27.1—Balance Sheet**  
For Corporations In NAICS Manufacturing Subsector 324,  
Assets \$25 Million And Over

Item	Petroleum and Coal Products				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	3,322	2,785	3,588	3,422	3,298
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	799	367	213	176	1,021
Deposits outside the U.S. ....	146	73	37	254	432
<b>Total cash on hand and in banks</b> . . . . .	<b>4,267</b>	<b>3,225</b>	<b>3,838</b>	<b>3,852</b>	<b>4,751</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 . . . . .	5	2	2	27	44
Commercial and finance company paper of U.S. issuers . . . . .	36	34	41	4	4
State and local government securities, due in 1 year or less . . . . .	0	0	0	0	1
Foreign securities, due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	10,880	9,226	8,187	10,662	13,637
<b>Total cash, U.S. government and other securities</b> . . . . .	<b>15,188</b>	<b>12,487</b>	<b>12,068</b>	<b>14,545</b>	<b>18,437</b>
Trade receivables from U.S. government . . . . .	34	27	23	67	54
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	30,143	33,884	33,043	34,593	39,576
<b>Total receivables</b> . . . . .	<b>30,177</b>	<b>33,911</b>	<b>33,067</b>	<b>34,660</b>	<b>39,630</b>
Inventories . . . . .	18,428	18,736	18,980	18,284	18,303
All other current assets . . . . .	14,185	13,055	14,638	15,230	16,531
<b>Total current assets</b> . . . . .	<b>77,978</b>	<b>78,189</b>	<b>78,753</b>	<b>82,719</b>	<b>92,901</b>
Plant and equipment . . . . .	329,259	332,034	333,636	335,021	331,920
Land and mineral rights . . . . .	37,795	39,306	37,954	39,250	40,192
Less: Accumulated depreciation, depletion, and amortization . . . . .	174,287	176,619	178,629	179,780	177,407
<b>Net property, plant, and equipment</b> . . . . .	<b>192,767</b>	<b>194,721</b>	<b>192,961</b>	<b>194,491</b>	<b>194,704</b>
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	25	25	25	22	22
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	211,945	217,240	216,018	215,601	215,014
<b>Total Assets</b> . . . . .	<b>482,715</b>	<b>490,175</b>	<b>487,757</b>	<b>492,833</b>	<b>502,641</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	299	850	1,638	1,320	1,186
b. Commercial paper . . . . .	4,945	5,885	3,313	3,261	3,208
c. Other short-term loans . . . . .	3,495	3,206	1,602	603	657
Advances and prepayments by U.S. government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	33,095	34,205	35,695	36,882	40,690
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	3,294	3,518	4,075	2,788	5,078
b. Other . . . . .	397	484	616	440	610
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	869	876	1,054	450	358
b. Bonds and debentures . . . . .	1,139	1,213	1,369	1,589	1,707
c. Other long-term loans . . . . .	6,757	4,535	4,176	4,497	4,342
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	28,123	25,152	27,679	30,675	33,139
<b>Total current liabilities</b> . . . . .	<b>82,413</b>	<b>79,925</b>	<b>81,216</b>	<b>82,504</b>	<b>90,976</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	6,108	6,357	7,084	7,643	7,784
b. Bonds and debentures . . . . .	37,946	38,540	37,284	36,018	34,538
c. Other long-term loans . . . . .	45,607	47,520	46,976	50,093	46,724
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	81,500	84,248	80,455	85,726	81,379
<b>Total liabilities</b> . . . . .	<b>253,574</b>	<b>256,591</b>	<b>253,015</b>	<b>261,984</b>	<b>261,402</b>
Capital stock and other capital . . . . .	86,437	86,647	86,651	85,761	86,197
Retained earnings . . . . .	182,400	185,009	186,250	189,934	200,268
Cumulative foreign currency translation adjustment . . . . .	(8,099)	(4,645)	(5,176)	(4,654)	(4,011)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(3,522)	(4,124)	(3,595)	(9,754)	(9,880)
Less: Treasury stock, at cost . . . . .	28,074	29,302	29,387	30,439	31,336
<b>Stockholders' equity</b> . . . . .	<b>229,142</b>	<b>233,585</b>	<b>234,742</b>	<b>230,849</b>	<b>241,239</b>
<b>Total Liabilities and Stockholders' Equity</b> . . . . .	<b>482,715</b>	<b>490,175</b>	<b>487,757</b>	<b>492,833</b>	<b>502,641</b>
<b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .	<b>(4,434)</b>	<b>(1,736)</b>	<b>(2,463)</b>	<b>215</b>	<b>1,926</b>



**Table 28.0—Income Statement**  
For Corporations In NAICS Manufacturing Subsector 325,  
Assets \$25 Million And Over

Item	Chemicals				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	120,713	129,596	125,313	128,989	130,581
Depreciation, depletion, and amortization of property, plant, and equipment .....	5,031	5,112	5,401	5,391	5,258
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	102,962	108,801	108,237	108,299	109,906
<b>Income (or loss) from operations</b> .....	12,720	15,684	11,675	15,298	15,417
Interest expense .....	3,797	3,692	3,791	3,618	3,517
Dividend income .....	736	810	851	2,314	1,026
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	2,453	1,160	1,432	1,864	2,946
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) .....	(277)	(682)	(475)	(3,104)	142
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 .....	3,839	4,129	5,427	5,010	4,551
<b>Income (or loss) before income taxes</b> .....	15,674	17,409	15,119	17,764	20,564
Provision for current and deferred domestic income taxes:					
a. Federal .....	3,600	3,869	4,318	2,985	4,586
b. Other .....	509	437	411	558	498
<b>Income (or loss) after income taxes</b> .....	11,565	13,104	10,390	14,221	15,481
Extraordinary gains (losses), net of taxes .....	(72)	32	22	(17)	0
Cumulative effect of accounting changes, net of taxes .....	(7,148)	(112)	0	13	(99)
<b>Net income (or loss) for quarter</b> .....	4,345	13,024	10,412	14,218	15,382
Cash dividends charged to retained earnings in current quarter .....	4,991	8,107	8,932	9,150	5,014
<b>Net income retained in business</b> .....	(646)	4,918	1,480	5,067	10,368
Retained earnings at beginning of quarter .....	167,193	160,261	164,933	162,845	164,852
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(3,236)	(2,304)	(5,089)	(4,493)	(5,490)
<b>Retained earnings at end of quarter</b> .....	163,312	162,875	161,323	163,420	169,730
	<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	3.9	4.3	4.2	4.0
All other operating costs and expenses .....	85.3	84.0	86.4	84.0	84.2
<b>Income (or loss) from operations</b> .....	10.5	12.1	9.3	11.9	11.8
Interest expense .....	3.1	2.8	3.0	2.8	2.7
Dividend income .....	0.6	0.6	0.7	1.8	0.8
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	2.0	0.9	1.1	1.4	2.3
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) .....	(0.2)	(0.5)	(0.4)	(2.4)	0.1
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	3.2	3.2	4.3	3.9	3.5
<b>Income (or loss) before income taxes</b> .....	13.0	13.4	12.1	13.8	15.7
Provision for current and deferred domestic income taxes .....	3.4	3.3	3.8	2.7	3.9
<b>Income (or loss) after income taxes</b> .....	9.6	10.1	8.3	11.0	11.9
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	25.70	28.84	23.39	27.51	32.16
After income taxes .....	18.96	21.71	16.07	22.02	24.21
Annual rate of profit on total assets:					
Before income taxes .....	8.13	9.03	7.59	8.84	10.25
After income taxes .....	6.00	6.80	5.21	7.08	7.71



**Table 28.1—Balance Sheet**  
For Corporations In NAICS Manufacturing Subsector 325,  
Assets \$25 Million And Over

Item	Chemicals				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	19,787	19,210	19,036	18,562	19,576
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	3,798	3,166	2,485	4,771	4,576
Deposits outside the U.S. . . . .	608	523	208	168	110
<b>Total cash on hand and in banks</b> . . . . .	<b>24,193</b>	<b>22,899</b>	<b>21,729</b>	<b>23,502</b>	<b>24,262</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	111	496	564	570	541
b. Other, due in 1 year or less . . . . .	920	986	1,379	1,752	1,685
Commercial and finance company paper of U.S. issuers . . . . .	3,376	3,594	3,453	4,391	2,900
State and local government securities, due in 1 year or less . . . . .	419	384	603	565	574
Foreign securities, due in 1 year or less . . . . .	259	275	243	200	244
Other short-term financial investments, including bankers' acceptances . . . . .	7,192	7,698	5,957	6,195	6,413
<b>Total cash, U.S. government and other securities</b> . . . . .	<b>36,469</b>	<b>36,332</b>	<b>33,929</b>	<b>37,175</b>	<b>36,619</b>
Trade receivables from U.S. government . . . . .	127	130	141	105	128
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	64,662	65,454	62,906	60,241	64,038
<b>Total receivables</b> . . . . .	<b>64,789</b>	<b>65,584</b>	<b>63,047</b>	<b>60,347</b>	<b>64,166</b>
Inventories . . . . .	54,189	53,065	55,242	55,796	56,437
All other current assets . . . . .	50,995	51,934	53,601	54,407	56,605
<b>Total current assets</b> . . . . .	<b>206,443</b>	<b>206,915</b>	<b>205,818</b>	<b>207,724</b>	<b>213,827</b>
Plant and equipment . . . . .	352,030	353,898	357,061	358,182	356,858
Land and mineral rights . . . . .	7,573	7,619	7,740	7,835	7,923
Less: Accumulated depreciation, depletion, and amortization . . . . .	175,905	178,243	181,214	181,699	182,463
<b>Net property, plant, and equipment</b> . . . . .	<b>183,698</b>	<b>183,275</b>	<b>183,587</b>	<b>184,319</b>	<b>182,317</b>
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	1,332	1,506	1,726	1,263	1,389
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	379,270	379,698	406,153	410,597	405,224
<b>Total Assets</b> . . . . .	<b>770,743</b>	<b>771,393</b>	<b>797,284</b>	<b>803,902</b>	<b>802,757</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	10,891	9,104	9,433	7,647	6,700
b. Commercial paper . . . . .	22,523	23,076	24,821	19,991	22,976
c. Other short-term loans . . . . .	15,453	17,120	17,197	16,634	15,416
Advances and prepayments by U.S. government . . . . .	13	13	13	14	13
Trade accounts and trade notes payable . . . . .	51,776	49,952	48,209	53,980	53,840
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	10,614	9,813	12,704	12,875	17,679
b. Other . . . . .	1,944	2,160	2,791	2,474	2,501
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	3,338	2,435	2,600	3,217	3,159
b. Bonds and debentures . . . . .	3,059	3,006	3,483	4,729	3,829
c. Other long-term loans . . . . .	8,454	7,488	8,692	10,250	9,071
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	88,884	91,444	91,432	93,627	90,393
<b>Total current liabilities</b> . . . . .	<b>216,949</b>	<b>215,611</b>	<b>221,375</b>	<b>225,437</b>	<b>225,576</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	32,799	31,794	31,542	29,963	29,583
b. Bonds and debentures . . . . .	72,562	75,888	79,903	79,052	80,088
c. Other long-term loans . . . . .	65,263	67,385	61,468	61,296	63,466
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	139,218	139,266	144,425	149,819	148,294
<b>Total liabilities</b> . . . . .	<b>526,791</b>	<b>529,943</b>	<b>538,714</b>	<b>545,567</b>	<b>547,007</b>
Capital stock and other capital . . . . .	197,589	198,535	223,177	225,976	219,505
Retained earnings . . . . .	163,312	162,875	161,323	163,420	169,730
Cumulative foreign currency translation adjustment . . . . .	(14,023)	(13,104)	(13,488)	(13,443)	(13,059)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(7,623)	(7,760)	(7,780)	(11,859)	(14,624)
Less: Treasury stock, at cost . . . . .	95,303	99,096	104,662	105,759	105,803
<b>Stockholders' equity</b> . . . . .	<b>243,952</b>	<b>241,450</b>	<b>258,571</b>	<b>258,335</b>	<b>255,750</b>
<b>Total Liabilities and Stockholders' Equity</b> . . . . .	<b>770,743</b>	<b>771,393</b>	<b>797,284</b>	<b>803,902</b>	<b>802,757</b>
<b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .	<b>(10,506)</b>	<b>(8,696)</b>	<b>(15,557)</b>	<b>(17,713)</b>	<b>(11,750)</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>				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues	32,993	36,708	34,743	34,433	38,932
Depreciation, depletion, and amortization of property, plant, and equipment	2,300	2,296	2,393	2,381	2,330
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	29,230	32,175	30,706	31,536	35,399
<b>Income (or loss) from operations</b>	1,463	2,237	1,645	516	1,203
Interest expense	1,716	1,634	1,682	1,639	1,618
Dividend income	59	153	84	139	57
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(520)	(516)	(497)	(588)	(246)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(212)	(499)	83	(1,079)	5
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	1,526	1,935	1,986	2,056	1,642
<b>Income (or loss) before income taxes</b>	600	1,677	1,618	(596)	1,044
Provision for current and deferred domestic income taxes:					
a. Federal	259	239	260	(667)	257
b. Other	61	(12)	35	23	35
<b>Income (or loss) after income taxes</b>	280	1,449	1,323	48	753
Extraordinary gains (losses), net of taxes	(7)	(7)	(17)	(7)	0
Cumulative effect of accounting changes, net of taxes	(4,596)	0	0	14	(93)
<b>Net income (or loss) for quarter</b>	(4,322)	1,442	1,306	55	660
Cash dividends charged to retained earnings in current quarter	928	1,007	1,024	998	953
<b>Net income retained in business</b>	(5,250)	435	281	(943)	(294)
Retained earnings at beginning of quarter	40,694	34,013	34,548	34,633	34,480
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,040)	164	(361)	(215)	(123)
<b>Retained earnings at end of quarter</b>	34,404	34,612	34,469	33,475	34,063
	<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	7.0	6.3	6.9	6.9	6.0
All other operating costs and expenses	88.6	87.7	88.4	91.6	90.9
<b>Income (or loss) from operations</b>	4.4	6.1	4.7	1.5	3.1
Interest expense	5.2	4.5	4.8	4.8	4.2
Dividend income	0.2	0.4	0.2	0.4	0.1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(1.6)	(1.4)	(1.4)	(1.7)	(0.6)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.6)	(1.4)	0.2	(3.1)	0.0
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	4.6	5.3	5.7	6.0	4.2
<b>Income (or loss) before income taxes</b>	1.8	4.6	4.7	(1.7)	2.7
Provision for current and deferred domestic income taxes	1.0	0.6	0.9	(1.9)	0.7
<b>Income (or loss) after income taxes</b>	0.8	3.9	3.8	0.1	1.9
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	3.79	10.41	10.00	(3.78)	6.75
After income taxes	1.77	9.00	8.17	0.31	4.87
Annual rate of profit on total assets:					
Before income taxes	0.96	2.68	2.58	(0.95)	1.64
After income taxes	0.45	2.32	2.11	0.08	1.18

<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>				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	3,614	3,424	3,537	3,594	3,471
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	121	225	657	1,146	1,600
Deposits outside the U.S. . . . .	15	11	11	7	4
<b>Total cash on hand and in banks . . . . .</b>	<b>3,750</b>	<b>3,659</b>	<b>4,205</b>	<b>4,748</b>	<b>5,075</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	0	5	0	0	0
b. Other, due in 1 year or less . . . . .	156	116	116	331	352
Commercial and finance company paper of U.S. issuers . . . . .	78	163	208	217	58
State and local government securities, due in 1 year or less . . . . .	9	6	7	8	9
Foreign securities, due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	776	826	580	683	814
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>4,768</b>	<b>4,775</b>	<b>5,116</b>	<b>5,988</b>	<b>6,308</b>
Trade receivables from U.S. government . . . . .	56	63	72	80	101
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	19,958	20,844	19,466	18,446	20,819
<b>Total receivables . . . . .</b>	<b>20,014</b>	<b>20,907</b>	<b>19,538</b>	<b>18,526</b>	<b>20,919</b>
Inventories . . . . .	18,208	17,833	18,371	18,618	18,993
All other current assets . . . . .	11,758	12,554	13,347	13,070	13,207
<b>Total current assets . . . . .</b>	<b>54,749</b>	<b>56,069</b>	<b>56,372</b>	<b>56,202</b>	<b>59,427</b>
Plant and equipment . . . . .	177,240	177,520	178,013	177,330	178,302
Land and mineral rights . . . . .	3,086	3,090	3,113	3,093	3,210
Less: Accumulated depreciation, depletion, and amortization . . . . .	96,779	97,615	98,696	98,301	99,452
<b>Net property, plant, and equipment . . . . .</b>	<b>83,546</b>	<b>82,994</b>	<b>82,430</b>	<b>82,122</b>	<b>82,059</b>
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	11	12	14	11	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	111,613	111,057	111,951	112,586	112,706
<b>Total Assets . . . . .</b>	<b>249,918</b>	<b>250,133</b>	<b>250,767</b>	<b>250,921</b>	<b>254,192</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	3,128	2,697	2,432	2,108	2,021
b. Commercial paper . . . . .	1,594	1,823	2,057	1,064	2,574
c. Other short-term loans . . . . .	2,911	2,765	2,636	2,421	2,582
Advances and prepayments by U.S. government . . . . .	13	13	13	14	13
Trade accounts and trade notes payable . . . . .	15,809	16,019	15,836	16,865	17,716
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	2,555	2,984	2,778	2,802	3,131
b. Other . . . . .	346	396	435	404	404
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,677	1,087	1,253	1,997	1,845
b. Bonds and debentures . . . . .	1,533	1,408	1,094	931	958
c. Other long-term loans . . . . .	3,034	3,022	2,066	1,947	1,289
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	20,527	19,982	20,724	20,839	20,497
<b>Total current liabilities . . . . .</b>	<b>53,127</b>	<b>52,197</b>	<b>51,324</b>	<b>51,390</b>	<b>53,032</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	16,710	15,955	16,102	14,504	15,313
b. Bonds and debentures . . . . .	19,194	20,291	24,895	24,841	24,673
c. Other long-term loans . . . . .	29,993	31,577	27,641	28,504	29,807
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	67,525	65,695	66,067	68,732	69,545
<b>Total liabilities . . . . .</b>	<b>186,549</b>	<b>185,715</b>	<b>186,028</b>	<b>187,971</b>	<b>192,370</b>
Capital stock and other capital . . . . .	51,049	51,481	52,490	53,524	54,267
Retained earnings . . . . .	34,404	34,612	34,469	33,475	34,063
Cumulative foreign currency translation adjustment . . . . .	(3,757)	(3,324)	(3,680)	(3,778)	(3,557)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(1,272)	(1,158)	(1,435)	(3,166)	(5,897)
Less: Treasury stock, at cost . . . . .	17,054	17,194	17,104	17,106	17,053
<b>Stockholders' equity . . . . .</b>	<b>63,370</b>	<b>64,418</b>	<b>64,739</b>	<b>62,950</b>	<b>61,823</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>249,918</b>	<b>250,133</b>	<b>250,767</b>	<b>250,921</b>	<b>254,192</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>1,621</b>	<b>3,872</b>	<b>5,048</b>	<b>4,811</b>	<b>6,396</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>				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	55,615	57,167	56,416	61,685	59,764
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,509	1,559	1,733	1,689	1,706
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	46,142	46,404	48,401	48,477	46,848
<b>Income (or loss) from operations</b> .....	<b>7,965</b>	<b>9,204</b>	<b>6,282</b>	<b>11,519</b>	<b>11,210</b>
Interest expense .....	1,070	956	1,000	916	939
Dividend income .....	502	181	349	1,602	570
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	2,972	1,456	1,753	2,467	3,222
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) .....	138	(737)	(701)	(1,833)	(136)
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 .....	1,678	1,232	2,088	1,674	1,913
<b>Income (or loss) before income taxes</b> .....	<b>12,184</b>	<b>10,379</b>	<b>8,772</b>	<b>14,512</b>	<b>15,840</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	2,406	2,762	2,459	2,697	3,127
b. Other .....	354	270	273	333	370
<b>Income (or loss) after income taxes</b> .....	<b>9,424</b>	<b>7,347</b>	<b>6,040</b>	<b>11,481</b>	<b>12,343</b>
Extraordinary gains (losses), net of taxes .....	(45)	41	50	(6)	0
Cumulative effect of accounting changes, net of taxes .....	(404)	0	0	0	0
<b>Net income (or loss) for quarter</b> .....	<b>8,975</b>	<b>7,387</b>	<b>6,090</b>	<b>11,475</b>	<b>12,343</b>
Cash dividends charged to retained earnings in current quarter .....	2,847	5,562	6,838	6,719	2,794
<b>Net income retained in business</b> .....	<b>6,128</b>	<b>1,826</b>	<b>(748)</b>	<b>4,756</b>	<b>9,550</b>
Retained earnings at beginning of quarter .....	86,914	88,898	91,125	86,842	86,364
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(1,938)	(1,657)	(4,723)	(3,525)	(4,986)
<b>Retained earnings at end of quarter</b> .....	<b>91,104</b>	<b>89,067</b>	<b>85,654</b>	<b>88,073</b>	<b>90,928</b>
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.7	2.7	3.1	2.7	2.9
All other operating costs and expenses .....	83.0	81.2	85.8	78.6	78.4
<b>Income (or loss) from operations</b> .....	<b>14.3</b>	<b>16.1</b>	<b>11.1</b>	<b>18.7</b>	<b>18.8</b>
Interest expense .....	1.9	1.7	1.8	1.5	1.6
Dividend income .....	0.9	0.3	0.6	2.6	1.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	5.3	2.5	3.1	4.0	5.4
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) .....	0.2	(1.3)	(1.2)	(3.0)	(0.2)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	3.0	2.2	3.7	2.7	3.2
<b>Income (or loss) before income taxes</b> .....	<b>21.9</b>	<b>18.2</b>	<b>15.5</b>	<b>23.5</b>	<b>26.5</b>
Provision for current and deferred domestic income taxes .....	5.0	5.3	4.8	4.9	5.9
<b>Income (or loss) after income taxes</b> .....	<b>16.9</b>	<b>12.9</b>	<b>10.7</b>	<b>18.6</b>	<b>20.7</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 .....	41.07	36.51	28.04	45.25	48.14
After income taxes .....	31.77	25.84	19.31	35.80	37.51
Annual rate of profit on total assets:					
Before income taxes .....	14.82	12.68	10.10	16.30	17.56
After income taxes .....	11.46	8.98	6.96	12.90	13.68

<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>				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	13,869	13,745	13,351	13,238	14,452
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	2,988	1,975	1,062	2,111	2,188
Deposits outside the U.S. . . . .	386	511	196	131	77
<b>Total cash on hand and in banks . . . . .</b>	<b>17,243</b>	<b>16,231</b>	<b>14,610</b>	<b>15,480</b>	<b>16,717</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	111	491	564	570	541
b. Other, due in 1 year or less . . . . .	729	837	1,196	1,390	1,313
Commercial and finance company paper of U.S. issuers . . . . .	2,973	3,164	3,032	3,607	2,612
State and local government securities, due in 1 year or less . . . . .	410	363	557	517	449
Foreign securities, due in 1 year or less . . . . .	259	275	243	200	244
Other short-term financial investments, including bankers' acceptances . . . . .	5,422	5,106	3,652	3,427	3,766
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>27,148</b>	<b>26,466</b>	<b>23,853</b>	<b>25,191</b>	<b>25,641</b>
Trade receivables from U.S. government . . . . .	50	45	7	9	12
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	27,022	26,714	26,432	26,441	28,195
<b>Total receivables . . . . .</b>	<b>27,072</b>	<b>26,759</b>	<b>26,439</b>	<b>26,450</b>	<b>28,206</b>
Inventories . . . . .	20,704	21,160	22,285	22,944	23,205
All other current assets . . . . .	31,482	31,503	32,382	32,883	34,925
<b>Total current assets . . . . .</b>	<b>106,405</b>	<b>105,888</b>	<b>104,959</b>	<b>107,468</b>	<b>111,978</b>
Plant and equipment . . . . .	95,249	97,516	99,316	101,064	102,696
Land and mineral rights . . . . .	1,883	1,946	2,034	2,102	2,134
Less: Accumulated depreciation, depletion, and amortization . . . . .	38,570	39,813	40,777	41,249	42,580
<b>Net property, plant, and equipment . . . . .</b>	<b>58,562</b>	<b>59,648</b>	<b>60,572</b>	<b>61,917</b>	<b>62,250</b>
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	1,321	1,492	1,710	1,249	1,386
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	162,518	160,357	180,079	185,495	185,185
<b>Total Assets . . . . .</b>	<b>328,807</b>	<b>327,385</b>	<b>347,320</b>	<b>356,129</b>	<b>360,799</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	5,840	5,705	6,122	4,422	3,361
b. Commercial paper . . . . .	13,085	15,630	18,478	15,697	17,042
c. Other short-term loans . . . . .	1,311	1,185	1,303	2,285	2,415
Advances and prepayments by U.S. government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	25,271	23,552	22,846	28,277	26,893
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	5,898	4,480	7,360	7,932	12,205
b. Other . . . . .	875	998	1,561	1,326	1,252
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	607	610	398	661	591
b. Bonds and debentures . . . . .	1,071	1,036	1,000	2,120	1,696
c. Other long-term loans . . . . .	3,127	3,066	3,089	3,210	3,343
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	52,482	55,020	54,793	55,906	53,495
<b>Total current liabilities . . . . .</b>	<b>109,569</b>	<b>111,283</b>	<b>116,950</b>	<b>121,836</b>	<b>122,293</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	5,450	5,257	5,033	5,099	4,720
b. Bonds and debentures . . . . .	34,882	35,290	34,658	33,517	34,976
c. Other long-term loans . . . . .	14,292	15,010	14,877	15,015	15,715
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	45,954	46,826	50,677	52,377	51,478
<b>Total liabilities . . . . .</b>	<b>210,146</b>	<b>213,667</b>	<b>222,195</b>	<b>227,844</b>	<b>229,181</b>
Capital stock and other capital . . . . .	83,920	84,304	103,302	104,947	105,053
Retained earnings . . . . .	91,104	89,067	85,654	88,073	90,928
Cumulative foreign currency translation adjustment . . . . .	(5,926)	(5,598)	(5,423)	(5,199)	(4,949)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(3,327)	(3,555)	(3,298)	(4,457)	(4,267)
Less: Treasury stock, at cost . . . . .	47,110	50,501	55,110	55,079	55,147
<b>Stockholders' equity . . . . .</b>	<b>118,661</b>	<b>113,718</b>	<b>125,126</b>	<b>128,285</b>	<b>131,618</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>328,807</b>	<b>327,385</b>	<b>347,320</b>	<b>356,129</b>	<b>360,799</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>(3,164)</b>	<b>(5,395)</b>	<b>(11,991)</b>	<b>(14,368)</b>	<b>(10,315)</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>				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	32,105	35,722	34,154	32,871	31,885
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,223	1,257	1,275	1,321	1,222
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	27,590	30,222	29,130	28,287	27,659
<b>Income (or loss) from operations</b> .....	<b>3,292</b>	<b>4,243</b>	<b>3,749</b>	<b>3,263</b>	<b>3,004</b>
Interest expense .....	1,011	1,101	1,109	1,062	960
Dividend income .....	175	476	418	573	398
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	1	220	176	(15)	(30)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) ....	(203)	553	143	(192)	272
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 .....	636	962	1,353	1,281	995
<b>Income (or loss) before income taxes</b> .....	<b>2,890</b>	<b>5,353</b>	<b>4,729</b>	<b>3,848</b>	<b>3,680</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	935	868	1,599	955	1,202
b. Other .....	95	178	103	201	93
<b>Income (or loss) after income taxes</b> .....	<b>1,860</b>	<b>4,308</b>	<b>3,027</b>	<b>2,691</b>	<b>2,385</b>
Extraordinary gains (losses), net of taxes .....	(20)	(1)	(11)	(4)	0
Cumulative effect of accounting changes, net of taxes .....	(2,148)	(112)	0	0	(6)
<b>Net income (or loss) for quarter</b> .....	<b>(308)</b>	<b>4,195</b>	<b>3,017</b>	<b>2,688</b>	<b>2,379</b>
Cash dividends charged to retained earnings in current quarter .....	1,215	1,538	1,070	1,433	1,267
<b>Net income retained in business</b> .....	<b>(1,523)</b>	<b>2,657</b>	<b>1,947</b>	<b>1,254</b>	<b>1,112</b>
Retained earnings at beginning of quarter .....	39,585	37,351	39,260	41,370	44,009
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(258)	(811)	(6)	(752)	(381)
<b>Retained earnings at end of quarter</b> .....	<b>37,804</b>	<b>39,196</b>	<b>41,201</b>	<b>41,872</b>	<b>44,739</b>
	<b>(percent of net sales)</b>				
<b>INCOME STATEMENT IN RATIO FORMAT</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	3.5	3.7	4.0	3.8
All other operating costs and expenses .....	85.9	84.6	85.3	86.1	86.7
<b>Income (or loss) from operations</b> .....	<b>10.3</b>	<b>11.9</b>	<b>11.0</b>	<b>9.9</b>	<b>9.4</b>
Interest expense .....	3.1	3.1	3.2	3.2	3.0
Dividend income .....	0.5	1.3	1.2	1.7	1.2
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.0	0.6	0.5	0.0	(0.1)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) ....	(0.6)	1.5	0.4	(0.6)	0.9
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	2.0	2.7	4.0	3.9	3.1
<b>Income (or loss) before income taxes</b> .....	<b>9.0</b>	<b>15.0</b>	<b>13.8</b>	<b>11.7</b>	<b>11.5</b>
Provision for current and deferred domestic income taxes .....	3.2	2.9	5.0	3.5	4.1
<b>Income (or loss) after income taxes</b> .....	<b>5.8</b>	<b>12.1</b>	<b>8.9</b>	<b>8.2</b>	<b>7.5</b>
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	18.67	33.82	27.53	22.94	23.62
After income taxes .....	12.02	27.22	17.63	16.04	15.31
Annual rate of profit on total assets:					
Before income taxes .....	6.02	11.05	9.50	7.82	7.84
After income taxes .....	3.88	8.89	6.08	5.47	5.08

<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>				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	2,304	2,042	2,147	1,730	1,653
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	689	966	766	1,514	788
Deposits outside the U.S. . . . .	208	1	1	30	30
<b>Total cash on hand and in banks . . . . .</b>	<b>3,200</b>	<b>3,009</b>	<b>2,914</b>	<b>3,274</b>	<b>2,471</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	0	0	0	0	0
b. Other, due in 1 year or less . . . . .	35	33	68	31	20
Commercial and finance company paper of U.S. issuers . . . . .	325	267	213	567	230
State and local government securities, due in 1 year or less . . . . .	0	15	40	39	116
Foreign securities, due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	993	1,767	1,725	2,084	1,833
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>4,554</b>	<b>5,091</b>	<b>4,959</b>	<b>5,995</b>	<b>4,670</b>
Trade receivables from U.S. government . . . . .	21	22	62	16	15
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	17,682	17,896	17,008	15,355	15,025
<b>Total receivables . . . . .</b>	<b>17,703</b>	<b>17,917</b>	<b>17,070</b>	<b>15,371</b>	<b>15,041</b>
Inventories . . . . .	15,277	14,072	14,586	14,233	14,239
All other current assets . . . . .	7,755	7,877	7,872	8,455	8,473
<b>Total current assets . . . . .</b>	<b>45,289</b>	<b>44,957</b>	<b>44,488</b>	<b>44,054</b>	<b>42,422</b>
Plant and equipment . . . . .	79,542	78,863	79,732	79,789	75,861
Land and mineral rights . . . . .	2,604	2,584	2,594	2,640	2,579
Less: Accumulated depreciation, depletion, and amortization . . . . .	40,556	40,814	41,741	42,149	40,431
<b>Net property, plant, and equipment . . . . .</b>	<b>41,589</b>	<b>40,633</b>	<b>40,585</b>	<b>40,280</b>	<b>38,008</b>
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	0	2	2	3	2
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	105,140	108,284	114,123	112,515	107,332
<b>Total Assets . . . . .</b>	<b>192,018</b>	<b>193,876</b>	<b>199,197</b>	<b>196,852</b>	<b>187,765</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	1,923	702	879	1,117	1,318
b. Commercial paper . . . . .	7,843	5,623	4,286	3,230	3,360
c. Other short-term loans . . . . .	11,230	13,170	13,258	11,928	10,419
Advances and prepayments by U.S. government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	10,696	10,380	9,527	8,838	9,231
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	2,160	2,349	2,566	2,141	2,343
b. Other . . . . .	723	766	795	744	844
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,054	738	949	560	723
b. Bonds and debentures . . . . .	456	561	1,390	1,677	1,175
c. Other long-term loans . . . . .	2,292	1,400	3,537	5,094	4,439
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	15,875	16,442	15,914	16,882	16,401
<b>Total current liabilities . . . . .</b>	<b>54,253</b>	<b>52,130</b>	<b>53,102</b>	<b>52,211</b>	<b>50,252</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	10,639	10,582	10,407	10,360	9,550
b. Bonds and debentures . . . . .	18,486	20,307	20,349	20,694	20,439
c. Other long-term loans . . . . .	20,979	20,798	18,951	17,777	17,944
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	25,740	26,744	27,681	28,711	27,271
<b>Total liabilities . . . . .</b>	<b>130,097</b>	<b>130,561</b>	<b>130,491</b>	<b>129,752</b>	<b>125,456</b>
Capital stock and other capital . . . . .	62,621	62,750	67,385	67,505	60,186
Retained earnings . . . . .	37,804	39,196	41,201	41,872	44,739
Cumulative foreign currency translation adjustment . . . . .	(4,340)	(4,181)	(4,384)	(4,467)	(4,553)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(3,025)	(3,048)	(3,047)	(4,236)	(4,460)
Less: Treasury stock, at cost . . . . .	31,139	31,402	32,448	33,574	33,603
<b>Stockholders' equity . . . . .</b>	<b>61,921</b>	<b>63,314</b>	<b>68,706</b>	<b>67,100</b>	<b>62,309</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>192,018</b>	<b>193,876</b>	<b>199,197</b>	<b>196,852</b>	<b>187,765</b>
<b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .	<b>(8,964)</b>	<b>(7,173)</b>	<b>(8,614)</b>	<b>(8,156)</b>	<b>(7,830)</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				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	20,356	21,697	21,406	21,032	19,307
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,018	1,041	1,005	957	902
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	18,210	18,954	18,892	18,892	17,745
<b>Income (or loss) from operations</b> .....	1,128	1,702	1,509	1,183	660
Interest expense .....	587	589	576	533	461
Dividend income .....	6	15	9	19	13
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	23	19	34	65	15
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) ....	(157)	(44)	(20)	(3,068)	(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 .....	(2)	199	184	111	202
<b>Income (or loss) before income taxes</b> .....	412	1,303	1,141	(2,223)	189
Provision for current and deferred domestic income taxes:					
a. Federal .....	153	205	243	407	132
b. Other .....	26	41	45	69	13
<b>Income (or loss) after income taxes</b> .....	233	1,057	853	(2,699)	44
Extraordinary gains (losses), net of taxes .....	(5)	(15)	(27)	0	0
Cumulative effect of accounting changes, net of taxes .....	(921)	2	(1)	(60)	0
<b>Net income (or loss) for quarter</b> .....	(694)	1,044	824	(2,759)	44
Cash dividends charged to retained earnings in current quarter .....	173	228	233	212	130
<b>Net income retained in business</b> .....	(867)	816	591	(2,971)	(85)
Retained earnings at beginning of quarter .....	10,894	9,528	10,674	9,174	6,140
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	8	61	(1,370)	(236)	(426)
<b>Retained earnings at end of quarter</b> .....	10,034	10,406	9,895	5,966	5,629
	<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	4.8	4.7	4.6	4.7
All other operating costs and expenses .....	89.5	87.4	88.3	89.8	91.9
<b>Income (or loss) from operations</b> .....	5.5	7.8	7.0	5.6	3.4
Interest expense .....	2.9	2.7	2.7	2.5	2.4
Dividend income .....	0.0	0.1	0.0	0.1	0.1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.1	0.1	0.2	0.3	0.1
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) ....	(0.8)	(0.2)	(0.1)	(14.6)	(1.2)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.0	0.9	0.9	0.5	1.0
<b>Income (or loss) before income taxes</b> .....	2.0	6.0	5.3	(10.6)	1.0
Provision for current and deferred domestic income taxes. ....	0.9	1.1	1.3	2.3	0.7
<b>Income (or loss) after income taxes</b> .....	1.1	4.9	4.0	(12.8)	0.2
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	6.38	19.84	17.73	(41.64)	3.66
After income taxes .....	3.60	16.09	13.26	(50.55)	0.86
Annual rate of profit on total assets:					
Before income taxes .....	1.92	6.04	5.39	(10.41)	0.91
After income taxes .....	1.08	4.90	4.03	(12.63)	0.21



**Table 32.1—Balance Sheet**  
For Corporations In NAICS Manufacturing Subsector 326,  
Assets \$25 Million And Over

Item	Plastic and Rubber Products				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	1,873	1,958	1,962	2,226	1,667
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	76	56	91	167	79
Deposits outside the U.S. . . . .	2	11	167	205	148
<b>Total cash on hand and in banks . . . . .</b>	<b>1,950</b>	<b>2,025</b>	<b>2,220</b>	<b>2,598</b>	<b>1,893</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	109	99	86	6	6
b. Other, due in 1 year or less . . . . .	2	2	21	30	89
Commercial and finance company paper of U.S. issuers . . . . .	23	152	242	355	369
State and local government securities, due in 1 year or less . . . . .	191	190	222	149	148
Foreign securities, due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	116	166	208	277	278
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>2,392</b>	<b>2,633</b>	<b>2,999</b>	<b>3,415</b>	<b>2,784</b>
Trade receivables from U.S. government . . . . .	50	48	50	54	42
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	10,694	10,639	10,253	9,258	9,308
<b>Total receivables . . . . .</b>	<b>10,744</b>	<b>10,686</b>	<b>10,303</b>	<b>9,312</b>	<b>9,350</b>
Inventories . . . . .	10,855	10,827	10,550	10,362	10,639
All other current assets . . . . .	3,502	3,578	3,497	4,262	4,082
<b>Total current assets . . . . .</b>	<b>27,493</b>	<b>27,724</b>	<b>27,349</b>	<b>27,352</b>	<b>26,855</b>
Plant and equipment . . . . .	56,425	56,468	55,781	55,874	53,531
Land and mineral rights . . . . .	1,100	1,025	899	934	916
Less: Accumulated depreciation, depletion, and amortization . . . . .	30,078	30,448	30,593	30,734	30,042
<b>Net property, plant, and equipment . . . . .</b>	<b>27,447</b>	<b>27,045</b>	<b>26,087</b>	<b>26,074</b>	<b>24,406</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. . . . .	30,909	31,489	31,195	32,022	31,262
<b>Total Assets . . . . .</b>	<b>85,849</b>	<b>86,258</b>	<b>84,631</b>	<b>85,448</b>	<b>82,522</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	1,494	959	732	680	549
b. Commercial paper . . . . .	30	30	17	22	27
c. Other short-term loans . . . . .	406	398	459	426	101
Advances and prepayments by U.S. government . . . . .	50	34	33	56	57
Trade accounts and trade notes payable . . . . .	6,307	6,577	6,897	6,789	6,647
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	475	439	446	534	490
b. Other . . . . .	120	62	65	68	50
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	3,559	3,361	2,601	953	1,052
b. Bonds and debentures . . . . .	401	339	332	347	52
c. Other long-term loans . . . . .	699	676	692	562	510
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	7,259	7,585	7,820	7,728	7,485
<b>Total current liabilities . . . . .</b>	<b>20,800</b>	<b>20,459</b>	<b>20,094</b>	<b>18,166</b>	<b>17,021</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	13,117	12,262	11,751	12,978	13,035
b. Bonds and debentures . . . . .	8,350	8,553	8,771	8,823	8,351
c. Other long-term loans . . . . .	5,068	6,061	6,363	7,067	6,692
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	12,692	12,652	11,923	17,057	16,809
<b>Total liabilities . . . . .</b>	<b>60,026</b>	<b>59,986</b>	<b>58,902</b>	<b>64,091</b>	<b>61,908</b>
Capital stock and other capital . . . . .	20,350	20,461	20,453	21,546	21,344
Retained earnings . . . . .	10,034	10,406	9,895	5,966	5,629
Cumulative foreign currency translation adjustment . . . . .	(2,436)	(2,342)	(2,362)	(2,367)	(2,480)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(238)	(299)	(223)	(1,634)	(1,731)
Less: Treasury stock, at cost . . . . .	1,887	1,953	2,034	2,153	2,148
<b>Stockholders' equity . . . . .</b>	<b>25,822</b>	<b>26,273</b>	<b>25,728</b>	<b>21,357</b>	<b>20,614</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>85,849</b>	<b>86,258</b>	<b>84,631</b>	<b>85,448</b>	<b>82,522</b>
<b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .	6,693	7,265	7,255	9,186	9,834

**Table 33.0—Income Statement**  
For Corporations In NAICS Manufacturing Subsector 321,  
Assets \$25 Million And Over

Item	Wood Products				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	8,221	8,584	8,700	7,607	7,023
Depreciation, depletion, and amortization of property, plant, and equipment .....	302	295	295	272	274
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	7,685	7,931	7,921	7,231	6,719
<b>Income (or loss) from operations</b> .....	234	358	484	105	30
Interest expense .....	214	202	205	199	192
Dividend income .....	0	0	0	0	0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	39	7	(28)	35	84
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc) .....	(34)	523	(81)	(210)	15
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)	(19)	0	(16)	(51)
<b>Income (or loss) before income taxes</b> .....	23	667	171	(286)	(114)
Provision for current and deferred domestic income taxes:					
a. Federal .....	(51)	225	60	53	4
b. Other .....	(21)	(3)	(14)	(21)	(25)
<b>Income (or loss) after income taxes</b> .....	95	445	125	(318)	(93)
Extraordinary gains (losses), net of taxes .....	2	4	2	2	0
Cumulative effect of accounting changes, net of taxes .....	(20)	0	0	0	(1)
<b>Net income (or loss) for quarter</b> .....	76	449	127	(316)	(94)
Cash dividends charged to retained earnings in current quarter .....	60	93	148	57	94
<b>Net income retained in business</b> .....	16	356	(22)	(373)	(188)
Retained earnings at beginning of quarter .....	8,965	8,721	8,372	8,104	7,540
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	6	(158)	(24)	(250)	47
<b>Retained earnings at end of quarter</b> .....	8,987	8,919	8,326	7,481	7,399
	<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	3.4	3.4	3.6	3.9
All other operating costs and expenses .....	93.5	92.4	91.0	95.1	95.7
<b>Income (or loss) from operations</b> .....	2.8	4.2	5.6	1.4	0.4
Interest expense .....	2.6	2.4	2.4	2.6	2.7
Dividend income .....	0.0	0.0	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.5	0.1	(0.3)	0.5	1.2
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc) .....	(0.4)	6.1	(0.9)	(2.8)	0.2
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.0	(0.2)	0.0	(0.2)	(0.7)
<b>Income (or loss) before income taxes</b> .....	0.3	7.8	2.0	(3.8)	(1.6)
Provision for current and deferred domestic income taxes. ....	(0.9)	2.6	0.5	0.4	(0.3)
<b>Income (or loss) after income taxes</b> .....	1.2	5.2	1.4	(4.2)	(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 .....	0.90	26.41	6.99	(12.96)	(5.21)
After income taxes .....	3.69	17.62	5.11	(14.41)	(4.27)
Annual rate of profit on total assets:					
Before income taxes .....	0.33	9.82	2.55	(4.40)	(1.76)
After income taxes .....	1.35	6.55	1.86	(4.90)	(1.44)

**Table 33.1—Balance Sheet**  
For Corporations In NAICS Manufacturing Subsector 321,  
Assets \$25 Million And Over

Item	Wood Products				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	877	995	1,132	1,204	762
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	86	89	91	35	0
Deposits outside the U.S. . . . .	0	0	0	0	0
<b>Total cash on hand and in banks . . . . .</b>	<b>963</b>	<b>1,084</b>	<b>1,222</b>	<b>1,239</b>	<b>762</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	3	3	3	3	0
b. Other, due in 1 year or less . . . . .	163	143	141	149	149
Commercial and finance company paper of U.S. issuers . . . . .	651	627	660	642	505
State and local government securities, due in 1 year or less . . . . .	8	7	1	0	0
Foreign securities, due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	302	331	232	232	182
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>2,090</b>	<b>2,194</b>	<b>2,260</b>	<b>2,266</b>	<b>1,598</b>
Trade receivables from U.S. government . . . . .	0	0	0	0	0
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	2,918	3,016	2,953	2,530	2,657
<b>Total receivables . . . . .</b>	<b>2,918</b>	<b>3,016</b>	<b>2,953</b>	<b>2,530</b>	<b>2,657</b>
Inventories . . . . .	4,210	3,534	3,522	3,378	3,402
All other current assets . . . . .	969	955	908	864	751
<b>Total current assets . . . . .</b>	<b>10,188</b>	<b>9,700</b>	<b>9,643</b>	<b>9,038</b>	<b>8,408</b>
Plant and equipment . . . . .	15,842	14,209	14,732	14,345	14,662
Land and mineral rights . . . . .	6,024	5,897	5,737	5,941	5,980
Less: Accumulated depreciation, depletion, and amortization . . . . .	9,460	8,646	8,997	8,823	9,041
<b>Net property, plant, and equipment . . . . .</b>	<b>12,406</b>	<b>11,460</b>	<b>11,472</b>	<b>11,463</b>	<b>11,601</b>
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	0	0	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	5,424	6,007	5,693	5,433	5,872
<b>Total Assets . . . . .</b>	<b>28,018</b>	<b>27,167</b>	<b>26,808</b>	<b>25,933</b>	<b>25,882</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	698	499	565	660	846
b. Commercial paper . . . . .	56	60	59	45	60
c. Other short-term loans . . . . .	135	116	90	100	71
Advances and prepayments by U.S. government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	1,779	1,795	1,750	1,503	1,608
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	40	63	83	84	69
b. Other . . . . .	(9)	(10)	(4)	(4)	(5)
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	344	298	283	361	651
b. Bonds and debentures . . . . .	44	17	59	22	11
c. Other long-term loans . . . . .	114	76	78	77	83
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	2,170	2,150	2,205	2,154	1,724
<b>Total current liabilities . . . . .</b>	<b>5,371</b>	<b>5,063</b>	<b>5,167</b>	<b>5,001</b>	<b>5,119</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	2,815	2,708	2,537	2,745	2,669
b. Bonds and debentures . . . . .	2,286	2,231	2,138	2,205	2,188
c. Other long-term loans . . . . .	4,614	4,245	4,409	4,135	3,985
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	2,670	2,815	2,774	3,033	3,192
<b>Total liabilities . . . . .</b>	<b>17,756</b>	<b>17,062</b>	<b>17,026</b>	<b>17,120</b>	<b>17,153</b>
Capital stock and other capital . . . . .	2,471	2,550	2,886	2,826	2,857
Retained earnings . . . . .	8,987	8,919	8,326	7,481	7,399
Cumulative foreign currency translation adjustment . . . . .	(23)	(14)	(15)	(10)	(15)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(202)	(382)	(474)	(543)	(556)
Less: Treasury stock, at cost . . . . .	972	967	941	941	956
<b>Stockholders' equity . . . . .</b>	<b>10,263</b>	<b>10,105</b>	<b>9,782</b>	<b>8,813</b>	<b>8,729</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>28,018</b>	<b>27,167</b>	<b>26,808</b>	<b>25,933</b>	<b>25,882</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>4,818</b>	<b>4,637</b>	<b>4,476</b>	<b>4,037</b>	<b>3,289</b>

**Table 34.0—Income Statement**  
For Corporations In NAICS Manufacturing Subsector 327,  
Assets \$25 Million And Over

Item	Nonmetallic Mineral Products				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	15,096	18,341	18,678	16,368	14,565
Depreciation, depletion, and amortization of property, plant, and equipment .....	993	1,014	1,012	1,065	979
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	13,800	15,568	15,747	14,302	13,434
<b>Income (or loss) from operations</b> .....	302	1,759	1,919	1,002	152
Interest expense .....	641	500	522	656	603
Dividend income .....	14	3	33	27	8
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	44	71	25	208	(120)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) .....	(495)	0	(2,416)	(417)	(48)
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 .....	122	(282)	(184)	(1,002)	42
<b>Income (or loss) before income taxes</b> .....	(654)	1,053	(1,146)	(838)	(568)
Provision for current and deferred domestic income taxes:					
a. Federal .....	(196)	300	427	(222)	(103)
b. Other .....	39	14	24	(21)	(17)
<b>Income (or loss) after income taxes</b> .....	(498)	740	(1,597)	(594)	(448)
Extraordinary gains (losses), net of taxes .....	1	(4)	(7)	(12)	(1)
Cumulative effect of accounting changes, net of taxes .....	(1,112)	(11)	0	0	(33)
<b>Net income (or loss) for quarter</b> .....	(1,609)	725	(1,604)	(606)	(482)
Cash dividends charged to retained earnings in current quarter .....	83	119	91	976	100
<b>Net income retained in business</b> .....	(1,692)	606	(1,695)	(1,582)	(583)
Retained earnings at beginning of quarter .....	6,880	3,773	4,219	4,088	2,840
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(4)	72	332	260	(79)
<b>Retained earnings at end of quarter</b> .....	5,184	4,451	2,856	2,766	2,178
	<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 .....	6.6	5.5	5.4	6.5	6.7
All other operating costs and expenses .....	91.4	84.9	84.3	87.4	92.2
<b>Income (or loss) from operations</b> .....	2.0	9.6	10.3	6.1	1.0
Interest expense .....	4.2	2.7	2.8	4.0	4.1
Dividend income .....	0.1	0.0	0.2	0.2	0.1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.3	0.4	0.1	1.3	(0.8)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) .....	(3.3)	0.0	(12.9)	(2.5)	(0.3)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.8	(1.5)	(1.0)	(6.1)	0.3
<b>Income (or loss) before income taxes</b> .....	(4.3)	5.7	(6.1)	(5.1)	(3.9)
Provision for current and deferred domestic income taxes. ....	(1.0)	1.7	2.4	(1.5)	(0.8)
<b>Income (or loss) after income taxes</b> .....	(3.3)	4.0	(8.6)	(3.6)	(3.1)
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(7.85)	12.53	(14.51)	(10.98)	(7.58)
After income taxes .....	(5.97)	8.80	(20.23)	(7.79)	(5.98)
Annual rate of profit on total assets:					
Before income taxes .....	(2.69)	4.32	(4.70)	(3.35)	(2.26)
After income taxes .....	(2.05)	3.04	(6.55)	(2.38)	(1.78)

**Table 34.1—Balance Sheet**  
For Corporations In NAICS Manufacturing Subsector 327,  
Assets \$25 Million And Over

Item	Nonmetallic Mineral Products				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	4,288	3,092	3,658	3,803	3,406
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	411	419	520	620	446
Deposits outside the U.S. . . . .	0	0	0	0	0
<b>Total cash on hand and in banks . . . . .</b>	<b>4,699</b>	<b>3,512</b>	<b>4,178</b>	<b>4,423</b>	<b>3,851</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 . . . . .	51	51	43	35	21
Commercial and finance company paper of U.S. issuers . . . . .	2	2	0	0	0
State and local government securities, due in 1 year or less . . . . .	57	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 . . . . .	145	204	273	385	258
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>4,953</b>	<b>3,768</b>	<b>4,494</b>	<b>4,843</b>	<b>4,130</b>
Trade receivables from U.S. government . . . . .	2	1	0	0	2
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	7,384	8,481	8,547	7,327	7,510
<b>Total receivables . . . . .</b>	<b>7,386</b>	<b>8,482</b>	<b>8,547</b>	<b>7,328</b>	<b>7,512</b>
Inventories . . . . .	7,893	7,636	7,478	7,621	8,163
All other current assets . . . . .	3,463	3,460	3,538	3,769	3,507
<b>Total current assets . . . . .</b>	<b>23,696</b>	<b>23,345</b>	<b>24,056</b>	<b>23,560</b>	<b>23,312</b>
Plant and equipment . . . . .	61,641	61,272	61,327	62,822	63,376
Land and mineral rights . . . . .	7,798	7,528	7,520	7,703	7,785
Less: Accumulated depreciation, depletion, and amortization . . . . .	27,741	28,188	28,405	29,666	30,030
<b>Net property, plant, and equipment . . . . .</b>	<b>41,698</b>	<b>40,613</b>	<b>40,442</b>	<b>40,858</b>	<b>41,132</b>
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	3	3	12	29	39
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	31,843	33,472	33,030	35,576	36,017
<b>Total Assets . . . . .</b>	<b>97,239</b>	<b>97,432</b>	<b>97,540</b>	<b>100,024</b>	<b>100,500</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	1,014	843	974	1,127	1,254
b. Commercial paper . . . . .	836	668	558	249	254
c. Other short-term loans . . . . .	1,225	926	922	1,163	1,202
Advances and prepayments by U.S. government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	5,376	5,336	5,326	5,490	5,456
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	461	456	544	511	614
b. Other . . . . .	130	103	147	135	143
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	473	668	433	640	491
b. Bonds and debentures . . . . .	133	141	152	138	138
c. Other long-term loans . . . . .	199	238	246	279	231
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	5,184	6,017	5,902	8,249	8,376
<b>Total current liabilities . . . . .</b>	<b>15,031</b>	<b>15,396</b>	<b>15,205</b>	<b>17,982</b>	<b>18,158</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	10,350	10,793	10,931	9,899	10,199
b. Bonds and debentures . . . . .	4,667	5,117	5,039	5,636	5,985
c. Other long-term loans . . . . .	15,429	14,266	14,380	14,717	15,074
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	18,409	18,238	20,407	21,258	21,092
<b>Total liabilities . . . . .</b>	<b>63,887</b>	<b>63,811</b>	<b>65,962</b>	<b>69,493</b>	<b>70,508</b>
Capital stock and other capital . . . . .	30,743	31,510	31,128	30,610	30,334
Retained earnings . . . . .	5,184	4,451	2,856	2,766	2,178
Cumulative foreign currency translation adjustment . . . . .	(1,255)	(921)	(982)	(747)	(651)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	202	70	79	(608)	(474)
Less: Treasury stock, at cost . . . . .	1,521	1,489	1,502	1,491	1,396
<b>Stockholders' equity . . . . .</b>	<b>33,353</b>	<b>33,621</b>	<b>31,578</b>	<b>30,531</b>	<b>29,991</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>97,239</b>	<b>97,432</b>	<b>97,540</b>	<b>100,024</b>	<b>100,500</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>8,665</b>	<b>7,949</b>	<b>8,852</b>	<b>5,579</b>	<b>5,153</b>

**Table 35.0—Income Statement**  
For Corporations In NAICS Manufacturing Subsector 331,  
Assets \$25 Million And Over

Item	Primary Metals				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	30,573	32,193	31,648	30,282	30,602
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,580	1,558	1,565	1,476	1,642
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	28,683	29,573	29,206	28,864	29,030
<b>Income (or loss) from operations</b> .....	310	1,063	877	(58)	(71)
Interest expense .....	759	743	739	747	687
Dividend income .....	11	5	4	4	4
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	179	82	(17)	(70)	76
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) ....	(193)	(7)	(263)	(2,287)	(187)
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 .....	312	236	240	261	343
<b>Income (or loss) before income taxes</b> .....	(140)	636	103	(2,897)	(523)
Provision for current and deferred domestic income taxes:					
a. Federal .....	109	300	107	(474)	16
b. Other .....	8	39	27	(69)	(10)
<b>Income (or loss) after income taxes</b> .....	(257)	297	(31)	(2,353)	(529)
Extraordinary gains (losses), net of taxes .....	62	(7)	(1)	(3)	21
Cumulative effect of accounting changes, net of taxes .....	(705)	(111)	0	(176)	(65)
<b>Net income (or loss) for quarter</b> .....	(899)	178	(33)	(2,532)	(573)
Cash dividends charged to retained earnings in current quarter .....	779	161	464	82	244
<b>Net income retained in business</b> .....	(1,679)	17	(497)	(2,615)	(817)
Retained earnings at beginning of quarter .....	18,896	16,637	17,805	18,758	14,820
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(121)	(179)	69	(669)	(741)
<b>Retained earnings at end of quarter</b> .....	17,096	16,475	17,377	15,474	13,262
	<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	4.8	4.9	4.9	5.4
All other operating costs and expenses .....	93.8	91.9	92.3	95.3	94.9
<b>Income (or loss) from operations</b> .....	1.0	3.3	2.8	(0.2)	(0.2)
Interest expense .....	2.5	2.3	2.3	2.5	2.2
Dividend income .....	0.0	0.0	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.6	0.3	(0.1)	(0.2)	0.2
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) ....	(0.6)	0.0	(0.8)	(7.6)	(0.6)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.0	0.7	0.8	0.9	1.1
<b>Income (or loss) before income taxes</b> .....	(0.5)	2.0	0.3	(9.6)	(1.7)
Provision for current and deferred domestic income taxes .....	0.4	1.1	0.4	(1.8)	0.0
<b>Income (or loss) after income taxes</b> .....	(0.8)	0.9	(0.1)	(7.8)	(1.7)
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(1.21)	5.40	0.87	(27.17)	(4.92)
After income taxes .....	(2.22)	2.52	(0.27)	(22.08)	(4.98)
Annual rate of profit on total assets:					
Before income taxes .....	(0.37)	1.69	0.28	(7.86)	(1.42)
After income taxes .....	(0.69)	0.79	(0.09)	(6.39)	(1.44)

**Table 35.1—Balance Sheet**  
For Corporations In NAICS Manufacturing Subsector 331,  
Assets \$25 Million And Over

Item	Primary Metals				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	1,735	1,997	2,242	1,921	2,057
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	742	702	823	934	980
Deposits outside the U.S. . . . .	73	67	90	116	67
<b>Total cash on hand and in banks</b> . . . . .	<b>2,550</b>	<b>2,765</b>	<b>3,155</b>	<b>2,971</b>	<b>3,104</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	412	512	501	206	163
b. Other, due in 1 year or less . . . . .	27	16	31	35	0
Commercial and finance company paper of U.S. issuers . . . . .	309	783	312	253	144
State and local government securities, due in 1 year or less . . . . .	0	0	0	10	10
Foreign securities, due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	968	1,663	914	870	767
<b>Total cash, U.S. government and other securities</b> . . . . .	<b>4,266</b>	<b>5,739</b>	<b>4,913</b>	<b>4,345</b>	<b>4,187</b>
Trade receivables from U.S. government . . . . .	139	63	20	2	24
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	14,977	15,521	15,151	13,980	15,182
<b>Total receivables</b> . . . . .	<b>15,116</b>	<b>15,584</b>	<b>15,171</b>	<b>13,982</b>	<b>15,206</b>
Inventories . . . . .	18,911	18,544	18,590	19,599	19,792
All other current assets . . . . .	4,000	4,422	4,542	5,008	4,809
<b>Total current assets</b> . . . . .	<b>42,292</b>	<b>44,289</b>	<b>43,215</b>	<b>42,934</b>	<b>43,994</b>
Plant and equipment . . . . .	116,459	114,946	114,649	115,340	116,543
Land and mineral rights . . . . .	5,066	5,497	5,241	4,933	4,976
Less: Accumulated depreciation, depletion, and amortization . . . . .	58,872	59,425	60,092	60,279	61,666
<b>Net property, plant, and equipment</b> . . . . .	<b>62,654</b>	<b>61,018</b>	<b>59,798</b>	<b>59,994</b>	<b>59,853</b>
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	293	20	20	222	21
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	44,289	44,867	44,258	44,184	43,664
<b>Total Assets</b> . . . . .	<b>149,527</b>	<b>150,194</b>	<b>147,291</b>	<b>147,334</b>	<b>147,532</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	2,041	2,057	1,708	1,563	1,617
b. Commercial paper . . . . .	146	281	331	217	328
c. Other short-term loans . . . . .	525	505	577	660	765
Advances and prepayments by U.S. government . . . . .	17	17	4	4	8
Trade accounts and trade notes payable . . . . .	10,725	10,854	10,608	10,320	10,791
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	772	828	788	757	781
b. Other . . . . .	368	350	349	325	365
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,782	2,481	3,289	3,928	3,988
b. Bonds and debentures . . . . .	797	1,294	729	427	442
c. Other long-term loans . . . . .	1,196	1,179	1,182	1,221	1,268
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	10,807	10,661	10,910	11,077	10,397
<b>Total current liabilities</b> . . . . .	<b>29,175</b>	<b>30,507</b>	<b>30,476</b>	<b>30,498</b>	<b>30,749</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	12,948	11,425	10,026	9,152	7,986
b. Bonds and debentures . . . . .	15,652	15,568	15,930	16,998	16,997
c. Other long-term loans . . . . .	13,123	13,103	12,232	12,002	13,069
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	32,413	32,515	31,490	36,042	36,183
<b>Total liabilities</b> . . . . .	<b>103,311</b>	<b>103,119</b>	<b>100,154</b>	<b>104,692</b>	<b>104,984</b>
Capital stock and other capital . . . . .	38,256	38,921	38,093	38,620	40,031
Retained earnings . . . . .	17,096	16,475	17,377	15,474	13,262
Cumulative foreign currency translation adjustment . . . . .	(2,027)	(1,709)	(1,771)	(1,640)	(1,502)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(345)	(239)	(293)	(3,630)	(3,042)
Less: Treasury stock, at cost . . . . .	6,765	6,374	6,269	6,181	6,201
<b>Stockholders' equity</b> . . . . .	<b>46,216</b>	<b>47,075</b>	<b>47,138</b>	<b>42,643</b>	<b>42,548</b>
<b>Total Liabilities and Stockholders' Equity</b> . . . . .	<b>149,527</b>	<b>150,194</b>	<b>147,291</b>	<b>147,334</b>	<b>147,532</b>
<b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .	<b>13,117</b>	<b>13,781</b>	<b>12,739</b>	<b>12,436</b>	<b>13,245</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>				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	12,970	14,363	14,201	13,939	14,060
Depreciation, depletion, and amortization of property, plant, and equipment .....	740	727	720	721	742
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	12,517	13,516	13,211	13,290	13,756
<b>Income (or loss) from operations</b> .....	(288)	121	269	(73)	(437)
Interest expense .....	325	312	301	291	296
Dividend income .....	10	4	4	4	4
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	78	64	28	17	9
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) .....	(63)	31	(16)	(1,260)	(114)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	7	63	39	73	89
<b>Income (or loss) before income taxes</b> .....	(581)	(29)	23	(1,530)	(746)
Provision for current and deferred domestic income taxes:					
a. Federal .....	(76)	164	99	(249)	(50)
b. Other .....	(3)	18	12	(80)	(19)
<b>Income (or loss) after income taxes</b> .....	(502)	(211)	(88)	(1,201)	(678)
Extraordinary gains (losses), net of taxes .....	61	(7)	25	0	21
Cumulative effect of accounting changes, net of taxes .....	(111)	(106)	0	(176)	(18)
<b>Net income (or loss) for quarter</b> .....	(552)	(323)	(62)	(1,377)	(674)
Cash dividends charged to retained earnings in current quarter .....	471	85	81	49	65
<b>Net income retained in business</b> .....	(1,024)	(408)	(143)	(1,426)	(739)
Retained earnings at beginning of quarter .....	(2,603)	(4,008)	(2,616)	(1,149)	(3,511)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(63)	(43)	148	(515)	(767)
<b>Retained earnings at end of quarter</b> .....	(3,689)	(4,459)	(2,610)	(3,090)	(5,018)
	<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	5.1	5.1	5.2	5.3
All other operating costs and expenses .....	96.5	94.1	93.0	95.3	97.8
<b>Income (or loss) from operations</b> .....	(2.2)	0.8	1.9	(0.5)	(3.1)
Interest expense .....	2.5	2.2	2.1	2.1	2.1
Dividend income .....	0.1	0.0	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.6	0.4	0.2	0.1	0.1
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) .....	(0.5)	0.2	(0.1)	(9.0)	(0.8)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.1	0.4	0.3	0.5	0.6
<b>Income (or loss) before income taxes</b> .....	(4.5)	(0.2)	0.2	(11.0)	(5.3)
Provision for current and deferred domestic income taxes .....	(0.6)	1.3	0.8	(2.4)	(0.5)
<b>Income (or loss) after income taxes</b> .....	(3.9)	(1.5)	(0.6)	(8.6)	(4.8)
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(17.60)	(0.88)	0.67	(51.40)	(26.65)
After income taxes .....	(15.22)	(6.42)	(2.51)	(40.36)	(24.20)
Annual rate of profit on total assets:					
Before income taxes .....	(3.74)	(0.18)	0.15	(9.98)	(4.90)
After income taxes .....	(3.24)	(1.34)	(0.58)	(7.84)	(4.45)

<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>				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. . . . .	763	895	891	716	889
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	70	72	141	274	327
Deposits outside the U.S. . . . .	25	28	28	28	29
<b>Total cash on hand and in banks . . . . .</b>	<b>858</b>	<b>995</b>	<b>1,060</b>	<b>1,018</b>	<b>1,245</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	409	477	468	176	132
b. Other, due in 1 year or less . . . . .	27	16	31	35	0
Commercial and finance company paper of U.S. issuers . . . . .	22	22	19	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 . . . . .	428	1,182	571	605	545
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>1,743</b>	<b>2,691</b>	<b>2,149</b>	<b>1,834</b>	<b>1,922</b>
Trade receivables from U.S. government . . . . .	0	0	0	0	0
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	6,189	6,671	6,396	6,147	6,512
<b>Total receivables . . . . .</b>	<b>6,189</b>	<b>6,671</b>	<b>6,396</b>	<b>6,147</b>	<b>6,512</b>
Inventories . . . . .	9,460	9,408	9,566	10,637	10,432
All other current assets . . . . .	1,571	1,673	1,634	1,736	1,676
<b>Total current assets . . . . .</b>	<b>18,963</b>	<b>20,444</b>	<b>19,745</b>	<b>20,354</b>	<b>20,542</b>
Plant and equipment . . . . .	57,730	57,186	56,182	57,369	57,852
Land and mineral rights . . . . .	1,546	1,512	1,471	1,342	1,346
Less: Accumulated depreciation, depletion, and amortization . . . . .	29,852	30,083	30,079	30,301	31,007
<b>Net property, plant, and equipment . . . . .</b>	<b>29,424</b>	<b>28,615</b>	<b>27,574</b>	<b>28,410</b>	<b>28,191</b>
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	267	0	0	201	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	13,434	13,678	12,857	12,352	12,243
<b>Total Assets . . . . .</b>	<b>62,088</b>	<b>62,738</b>	<b>60,177</b>	<b>61,316</b>	<b>60,976</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	1,414	1,413	844	771	822
b. Commercial paper . . . . .	0	0	0	5	3
c. Other short-term loans . . . . .	225	201	279	250	262
Advances and prepayments by U.S. government . . . . .	4	4	4	4	8
Trade accounts and trade notes payable . . . . .	5,316	5,318	5,050	4,924	5,240
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	70	127	176	117	102
b. Other . . . . .	194	191	202	186	216
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	890	959	862	970	1,006
b. Bonds and debentures . . . . .	509	1,081	481	178	157
c. Other long-term loans . . . . .	132	188	229	210	234
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	4,303	4,590	4,539	4,557	4,480
<b>Total current liabilities . . . . .</b>	<b>13,056</b>	<b>14,071</b>	<b>12,665</b>	<b>12,172</b>	<b>12,528</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	4,860	4,638	4,365	4,176	3,307
b. Bonds and debentures . . . . .	5,835	5,740	5,188	6,158	6,095
c. Other long-term loans . . . . .	6,296	6,065	5,891	5,484	6,565
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	18,837	19,072	18,111	21,421	21,277
<b>Total liabilities . . . . .</b>	<b>48,884</b>	<b>49,586</b>	<b>46,220</b>	<b>49,410</b>	<b>49,772</b>
Capital stock and other capital . . . . .	18,962	19,319	18,280	18,865	19,404
Retained earnings . . . . .	(3,689)	(4,459)	(2,610)	(3,090)	(5,018)
Cumulative foreign currency translation adjustment . . . . .	(255)	(224)	(209)	(272)	(262)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(43)	(23)	(6)	(2,095)	(1,439)
Less: Treasury stock, at cost . . . . .	1,772	1,460	1,497	1,501	1,482
<b>Stockholders' equity . . . . .</b>	<b>13,204</b>	<b>13,152</b>	<b>13,957</b>	<b>11,906</b>	<b>11,204</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>62,088</b>	<b>62,738</b>	<b>60,177</b>	<b>61,316</b>	<b>60,976</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>5,906</b>	<b>6,373</b>	<b>7,080</b>	<b>8,182</b>	<b>8,014</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>				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues	13,427	13,404	13,426	12,680	13,219
Depreciation, depletion, and amortization of property, plant, and equipment	653	656	669	582	722
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	12,351	12,197	12,326	12,209	12,298
<b>Income (or loss) from operations</b>	423	552	430	(112)	199
Interest expense	335	340	343	359	307
Dividend income	0	0	0	0	0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	70	41	(75)	(119)	58
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(143)	(36)	(237)	(1,030)	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	308	151	209	198	266
<b>Income (or loss) before income taxes</b>	323	368	(16)	(1,421)	232
Provision for current and deferred domestic income taxes:					
a. Federal	152	83	(22)	(238)	53
b. Other	2	12	13	14	12
<b>Income (or loss) after income taxes</b>	168	272	(6)	(1,196)	168
Extraordinary gains (losses), net of taxes	1	0	(27)	(3)	0
Cumulative effect of accounting changes, net of taxes	(594)	(6)	0	0	(48)
<b>Net income (or loss) for quarter</b>	(425)	266	(33)	(1,199)	120
Cash dividends charged to retained earnings in current quarter	295	29	304	23	169
<b>Net income retained in business</b>	(720)	237	(337)	(1,222)	(49)
Retained earnings at beginning of quarter	17,459	16,433	16,755	16,507	15,137
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(8)	21	(63)	(130)	32
<b>Retained earnings at end of quarter</b>	16,730	16,692	16,355	15,155	15,120
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	4.9	4.9	5.0	4.6	5.5
All other operating costs and expenses	92.0	91.0	91.8	96.3	93.0
<b>Income (or loss) from operations</b>	3.2	4.1	3.2	(0.9)	1.5
Interest expense	2.5	2.5	2.6	2.8	2.3
Dividend income	0.0	0.0	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.5	0.3	(0.6)	(0.9)	0.4
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(1.1)	(0.3)	(1.8)	(8.1)	0.1
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.3	1.1	1.6	1.6	2.0
<b>Income (or loss) before income taxes</b>	2.4	2.7	(0.1)	(11.2)	1.8
Provision for current and deferred domestic income taxes	1.2	0.7	(0.1)	(1.8)	0.5
<b>Income (or loss) after income taxes</b>	1.3	2.0	0.0	(9.4)	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	4.77	5.28	(0.23)	(22.34)	3.55
After income taxes	2.48	3.91	(0.09)	(18.81)	2.57
Annual rate of profit on total assets:					
Before income taxes	1.80	2.04	(0.09)	(7.88)	1.27
After income taxes	0.94	1.51	(0.04)	(6.63)	0.92

<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>				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	671	849	998	913	916
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	671	629	682	658	653
Deposits outside the U.S. . . . .	37	27	44	70	21
<b>Total cash on hand and in banks . . . . .</b>	<b>1,379</b>	<b>1,505</b>	<b>1,723</b>	<b>1,642</b>	<b>1,590</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 . . . . .	287	761	293	253	143
State and local government securities, due in 1 year or less . . . . .	0	0	0	10	10
Foreign securities, due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	108	95	44	49	34
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>1,774</b>	<b>2,361</b>	<b>2,060</b>	<b>1,954</b>	<b>1,778</b>
Trade receivables from U.S. government . . . . .	92	17	18	1	23
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	6,300	6,274	6,308	5,727	6,501
<b>Total receivables . . . . .</b>	<b>6,392</b>	<b>6,291</b>	<b>6,326</b>	<b>5,728</b>	<b>6,524</b>
Inventories . . . . .	7,272	7,059	7,047	7,002	7,466
All other current assets . . . . .	1,922	2,195	2,389	2,717	2,708
<b>Total current assets . . . . .</b>	<b>17,360</b>	<b>17,905</b>	<b>17,822</b>	<b>17,402</b>	<b>18,475</b>
Plant and equipment . . . . .	48,676	48,342	49,016	48,524	49,445
Land and mineral rights . . . . .	3,210	3,511	3,472	3,380	3,438
Less: Accumulated depreciation, depletion, and amortization . . . . .	23,936	24,368	25,005	25,130	25,913
<b>Net property, plant, and equipment . . . . .</b>	<b>27,951</b>	<b>27,485</b>	<b>27,482</b>	<b>26,774</b>	<b>26,970</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. . . . .	26,505	26,829	27,368	27,953	27,651
<b>Total Assets . . . . .</b>	<b>71,817</b>	<b>72,219</b>	<b>72,673</b>	<b>72,129</b>	<b>73,096</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	304	346	441	391	462
b. Commercial paper . . . . .	145	281	331	212	325
c. Other short-term loans . . . . .	266	289	284	395	422
Advances and prepayments by U.S. government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	4,029	4,074	4,106	4,089	4,315
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	587	573	518	545	608
b. Other . . . . .	141	128	124	126	142
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	600	1,241	2,213	2,225	2,206
b. Bonds and debentures . . . . .	241	168	195	196	207
c. Other long-term loans . . . . .	962	950	928	964	994
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	5,271	4,777	5,134	5,358	4,851
<b>Total current liabilities . . . . .</b>	<b>12,547</b>	<b>12,827</b>	<b>14,274</b>	<b>14,501</b>	<b>14,531</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	4,264	3,371	2,331	2,266	2,392
b. Bonds and debentures . . . . .	9,313	9,312	10,245	10,350	10,239
c. Other long-term loans . . . . .	6,389	6,724	6,040	6,283	6,271
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	12,220	12,112	12,137	13,292	13,508
<b>Total liabilities . . . . .</b>	<b>44,733</b>	<b>44,347</b>	<b>45,026</b>	<b>46,691</b>	<b>46,940</b>
Capital stock and other capital . . . . .	16,355	16,715	17,020	16,932	17,638
Retained earnings . . . . .	16,730	16,692	16,355	15,155	15,120
Cumulative foreign currency translation adjustment . . . . .	(1,753)	(1,453)	(1,544)	(1,357)	(1,229)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(230)	(143)	(206)	(1,406)	(1,439)
Less: Treasury stock, at cost . . . . .	4,019	3,939	3,978	3,887	3,934
<b>Stockholders' equity . . . . .</b>	<b>27,083</b>	<b>27,872</b>	<b>27,647</b>	<b>25,437</b>	<b>26,157</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>71,817</b>	<b>72,219</b>	<b>72,673</b>	<b>72,129</b>	<b>73,096</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>4,813</b>	<b>5,078</b>	<b>3,548</b>	<b>2,900</b>	<b>3,944</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>				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues	4,176	4,425	4,022	3,663	3,322
Depreciation, depletion, and amortization of property, plant, and equipment	187	175	176	173	179
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	3,815	3,860	3,669	3,364	2,976
<b>Income (or loss) from operations</b>	174	390	177	126	167
Interest expense	99	91	94	97	83
Dividend income	1	1	0	0	0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	32	(23)	30	32	9
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	13	(2)	(10)	4	(89)
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)	22	(8)	(11)	(13)
<b>Income (or loss) before income taxes</b>	119	297	95	54	(9)
Provision for current and deferred domestic income taxes:					
a. Federal	33	52	30	13	13
b. Other	8	9	3	(3)	(3)
<b>Income (or loss) after income taxes</b>	78	235	63	44	(20)
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
<b>Net income (or loss) for quarter</b>	78	235	63	44	(19)
Cash dividends charged to retained earnings in current quarter	13	47	80	10	9
<b>Net income retained in business</b>	65	188	(17)	34	(29)
Retained earnings at beginning of quarter	4,040	4,211	3,665	3,400	3,194
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(51)	(157)	(15)	(24)	(6)
<b>Retained earnings at end of quarter</b>	4,055	4,242	3,632	3,410	3,159
	<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	3.9	4.4	4.7	5.4
All other operating costs and expenses	91.4	87.2	91.2	91.8	89.6
<b>Income (or loss) from operations</b>	4.2	8.8	4.4	3.4	5.0
Interest expense	2.4	2.1	2.3	2.6	2.5
Dividend income	0.0	0.0	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.8	(0.5)	0.7	0.9	0.3
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	0.3	0.0	(0.2)	0.1	(2.7)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.0	0.5	(0.2)	(0.3)	(0.4)
<b>Income (or loss) before income taxes</b>	2.8	6.7	2.4	1.5	(0.3)
Provision for current and deferred domestic income taxes	1.0	1.4	0.8	0.3	0.3
<b>Income (or loss) after income taxes</b>	1.9	5.3	1.6	1.2	(0.6)
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	8.01	19.62	6.87	4.08	(0.71)
After income taxes	5.25	15.55	4.54	3.31	(1.52)
Annual rate of profit on total assets:					
Before income taxes	3.04	7.79	2.63	1.56	(0.27)
After income taxes	1.99	6.17	1.74	1.26	(0.59)

<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>				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	302	253	354	291	251
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	0	0	0	2	0
Deposits outside the U.S. . . . .	11	12	19	17	17
<b>Total cash on hand and in banks . . . . .</b>	<b>313</b>	<b>265</b>	<b>373</b>	<b>310</b>	<b>268</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	3	35	32	30	31
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 . . . . .	433	386	299	217	188
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>749</b>	<b>686</b>	<b>704</b>	<b>557</b>	<b>487</b>
Trade receivables from U.S. government . . . . .	46	46	2	1	1
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	2,488	2,575	2,447	2,106	2,170
<b>Total receivables . . . . .</b>	<b>2,534</b>	<b>2,622</b>	<b>2,449</b>	<b>2,107</b>	<b>2,171</b>
Inventories . . . . .	2,179	2,077	1,976	1,959	1,894
All other current assets . . . . .	507	554	518	555	425
<b>Total current assets . . . . .</b>	<b>5,970</b>	<b>5,939</b>	<b>5,648</b>	<b>5,179</b>	<b>4,977</b>
Plant and equipment . . . . .	10,052	9,418	9,451	9,447	9,246
Land and mineral rights . . . . .	310	474	298	211	193
Less: Accumulated depreciation, depletion, and amortization . . . . .	5,084	4,975	5,008	4,848	4,746
<b>Net property, plant, and equipment . . . . .</b>	<b>5,278</b>	<b>4,918</b>	<b>4,742</b>	<b>4,810</b>	<b>4,692</b>
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	26	20	20	21	21
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	4,349	4,360	4,032	3,879	3,770
<b>Total Assets . . . . .</b>	<b>15,623</b>	<b>15,237</b>	<b>14,442</b>	<b>13,889</b>	<b>13,460</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	323	299	423	401	333
b. Commercial paper . . . . .	1	0	0	0	0
c. Other short-term loans . . . . .	34	15	14	14	82
Advances and prepayments by U.S. government . . . . .	13	13	0	0	0
Trade accounts and trade notes payable . . . . .	1,381	1,462	1,452	1,307	1,236
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	115	128	95	95	72
b. Other . . . . .	32	31	24	13	7
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	292	282	214	733	776
b. Bonds and debentures . . . . .	46	44	52	52	78
c. Other long-term loans . . . . .	102	41	25	47	40
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	1,233	1,294	1,237	1,162	1,066
<b>Total current liabilities . . . . .</b>	<b>3,572</b>	<b>3,610</b>	<b>3,536</b>	<b>3,825</b>	<b>3,691</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	3,824	3,416	3,330	2,710	2,287
b. Bonds and debentures . . . . .	505	516	498	490	663
c. Other long-term loans . . . . .	437	313	301	236	233
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	1,356	1,331	1,242	1,330	1,399
<b>Total liabilities . . . . .</b>	<b>9,694</b>	<b>9,186</b>	<b>8,907</b>	<b>8,590</b>	<b>8,272</b>
Capital stock and other capital . . . . .	2,939	2,887	2,794	2,824	2,989
Retained earnings . . . . .	4,055	4,242	3,632	3,410	3,159
Cumulative foreign currency translation adjustment . . . . .	(18)	(31)	(17)	(11)	(11)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(72)	(73)	(81)	(129)	(164)
Less: Treasury stock, at cost . . . . .	974	975	793	794	786
<b>Stockholders' equity . . . . .</b>	<b>5,929</b>	<b>6,051</b>	<b>5,534</b>	<b>5,300</b>	<b>5,188</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>15,623</b>	<b>15,237</b>	<b>14,442</b>	<b>13,889</b>	<b>13,460</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>2,398</b>	<b>2,330</b>	<b>2,111</b>	<b>1,354</b>	<b>1,286</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				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	27,054	29,769	29,789	28,138	26,724
Depreciation, depletion, and amortization of property, plant, and equipment .....	991	987	1,019	958	901
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	23,923	25,760	26,293	24,960	23,895
<b>Income (or loss) from operations</b> .....	2,140	3,022	2,477	2,219	1,928
Interest expense .....	773	784	780	789	748
Dividend income .....	55	19	8	103	94
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	58	(189)	18	(78)	(26)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) ....	(441)	8	116	(587)	(127)
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 .....	89	226	251	162	196
<b>Income (or loss) before income taxes</b> .....	1,129	2,302	2,090	1,031	1,316
Provision for current and deferred domestic income taxes:					
a. Federal .....	378	439	473	529	380
b. Other .....	33	62	56	(8)	56
<b>Income (or loss) after income taxes</b> .....	718	1,801	1,561	510	880
Extraordinary gains (losses), net of taxes .....	(29)	(13)	6	(3)	0
Cumulative effect of accounting changes, net of taxes .....	(1,788)	(40)	(35)	0	4
<b>Net income (or loss) for quarter</b> .....	(1,100)	1,748	1,531	508	883
Cash dividends charged to retained earnings in current quarter .....	410	596	675	440	390
<b>Net income retained in business</b> .....	(1,509)	1,152	856	68	494
Retained earnings at beginning of quarter .....	31,072	29,120	31,648	32,721	32,800
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(89)	(124)	164	(170)	(407)
<b>Retained earnings at end of quarter</b> .....	29,474	30,148	32,668	32,619	32,886
	<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	3.3	3.4	3.4	3.4
All other operating costs and expenses .....	88.4	86.5	88.3	88.7	89.4
<b>Income (or loss) from operations</b> .....	7.9	10.2	8.3	7.9	7.2
Interest expense .....	2.9	2.6	2.6	2.8	2.8
Dividend income .....	0.2	0.1	0.0	0.4	0.4
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.2	(0.6)	0.1	(0.3)	(0.1)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) ....	(1.6)	0.0	0.4	(2.1)	(0.5)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.3	0.8	0.8	0.6	0.7
<b>Income (or loss) before income taxes</b> .....	4.2	7.7	7.0	3.7	4.9
Provision for current and deferred domestic income taxes. ....	1.5	1.7	1.8	1.9	1.6
<b>Income (or loss) after income taxes</b> .....	2.7	6.0	5.2	1.8	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 .....	10.44	19.75	16.96	8.61	11.08
After income taxes .....	6.64	15.45	12.66	4.26	7.41
Annual rate of profit on total assets:					
Before income taxes .....	3.85	7.55	6.77	3.36	4.31
After income taxes .....	2.45	5.91	5.06	1.66	2.89

**Table 39.1—Balance Sheet**  
For Corporations In NAICS Manufacturing Subsector 332,  
Assets \$25 Million And Over

Item	Fabricated Metal Products				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	2,668	2,639	2,694	3,242	2,977
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	343	235	285	301	360
Deposits outside the U.S. . . . .	171	161	227	278	343
<b>Total cash on hand and in banks . . . . .</b>	<b>3,181</b>	<b>3,036</b>	<b>3,206</b>	<b>3,820</b>	<b>3,679</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	15	383	275	655	262
b. Other, due in 1 year or less . . . . .	47	8	196	171	181
Commercial and finance company paper of U.S. issuers . . . . .	120	217	228	291	260
State and local government securities, due in 1 year or less . . . . .	36	37	34	37	33
Foreign securities, due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	232	529	798	1,256	948
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>3,632</b>	<b>4,210</b>	<b>4,738</b>	<b>6,230</b>	<b>5,363</b>
Trade receivables from U.S. government . . . . .	257	294	305	330	282
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	15,316	16,314	16,078	14,208	14,606
<b>Total receivables . . . . .</b>	<b>15,572</b>	<b>16,608</b>	<b>16,383</b>	<b>14,537</b>	<b>14,888</b>
Inventories . . . . .	14,956	14,773	15,303	14,369	14,267
All other current assets . . . . .	5,105	4,942	4,935	5,329	5,293
<b>Total current assets . . . . .</b>	<b>39,265</b>	<b>40,533</b>	<b>41,360</b>	<b>40,464</b>	<b>39,811</b>
Plant and equipment . . . . .	56,255	54,717	57,520	56,351	54,997
Land and mineral rights . . . . .	1,531	1,582	1,668	1,760	1,625
Less: Accumulated depreciation, depletion, and amortization . . . . .	30,420	29,904	31,908	31,225	30,560
<b>Net property, plant, and equipment . . . . .</b>	<b>27,366</b>	<b>26,395</b>	<b>27,279</b>	<b>26,887</b>	<b>26,063</b>
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	23	123	59	61	65
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	50,717	54,845	54,782	55,397	56,082
<b>Total Assets . . . . .</b>	<b>117,371</b>	<b>121,895</b>	<b>123,479</b>	<b>122,809</b>	<b>122,021</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	2,213	2,143	1,924	1,657	1,508
b. Commercial paper . . . . .	2,577	3,285	3,041	2,548	1,513
c. Other short-term loans . . . . .	217	225	325	448	517
Advances and prepayments by U.S. government . . . . .	61	144	78	267	240
Trade accounts and trade notes payable . . . . .	7,647	8,029	8,058	7,584	7,574
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	971	871	939	1,130	1,228
b. Other . . . . .	95	102	204	5	15
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	2,220	1,756	2,319	1,656	2,062
b. Bonds and debentures . . . . .	41	33	14	462	233
c. Other long-term loans . . . . .	1,043	1,116	861	995	902
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	11,139	11,556	11,473	11,248	10,957
<b>Total current liabilities . . . . .</b>	<b>28,223</b>	<b>29,261</b>	<b>29,235</b>	<b>28,001</b>	<b>26,749</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	14,106	14,048	13,715	13,584	12,812
b. Bonds and debentures . . . . .	6,511	6,853	6,734	7,068	7,455
c. Other long-term loans . . . . .	12,779	12,751	12,582	12,447	12,390
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	12,504	12,352	11,906	13,836	15,124
<b>Total liabilities . . . . .</b>	<b>74,122</b>	<b>75,266</b>	<b>74,172</b>	<b>74,936</b>	<b>74,529</b>
Capital stock and other capital . . . . .	24,089	26,313	26,822	26,363	26,061
Retained earnings . . . . .	29,474	30,148	32,668	32,619	32,886
Cumulative foreign currency translation adjustment . . . . .	(1,754)	(1,335)	(1,386)	(1,233)	(994)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(1,443)	(1,407)	(1,549)	(2,507)	(2,817)
Less: Treasury stock, at cost . . . . .	7,117	7,090	7,249	7,369	7,644
<b>Stockholders' equity . . . . .</b>	<b>43,248</b>	<b>46,629</b>	<b>49,307</b>	<b>47,872</b>	<b>47,492</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>117,371</b>	<b>121,895</b>	<b>123,479</b>	<b>122,809</b>	<b>122,021</b>
<b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .	<b>11,042</b>	<b>11,272</b>	<b>12,125</b>	<b>12,464</b>	<b>13,062</b>



**Table 40.0—Income Statement**  
For Corporations In NAICS Manufacturing Subsector 333,  
Assets \$25 Million And Over

Item	Machinery				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	48,530	54,922	52,654	50,908	48,679
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,189	2,228	2,174	2,173	2,086
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	44,347	48,857	47,197	46,525	44,310
<b>Income (or loss) from operations</b> .....	1,994	3,837	3,283	2,210	2,284
Interest expense .....	1,386	1,422	1,327	1,324	1,252
Dividend income .....	130	24	98	49	11
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	174	198	126	238	46
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) ....	(3,291)	(1,012)	(1,260)	(761)	(64)
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 .....	(1,459)	(1,581)	(784)	659	690
<b>Income (or loss) before income taxes</b> .....	(3,839)	44	136	1,070	1,714
Provision for current and deferred domestic income taxes:					
a. Federal .....	337	643	554	558	580
b. Other .....	26	124	86	(195)	(122)
<b>Income (or loss) after income taxes</b> .....	(4,202)	(723)	(504)	708	1,256
Extraordinary gains (losses), net of taxes .....	(26)	126	14	(55)	0
Cumulative effect of accounting changes, net of taxes .....	(2,391)	(56)	(204)	(28)	1
<b>Net income (or loss) for quarter</b> .....	(6,619)	(653)	(695)	625	1,257
Cash dividends charged to retained earnings in current quarter .....	513	859	597	957	514
<b>Net income retained in business</b> .....	(7,132)	(1,512)	(1,292)	(332)	743
Retained earnings at beginning of quarter .....	54,409	47,868	46,940	44,825	43,469
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	39	(349)	(18)	(59)	4
<b>Retained earnings at end of quarter</b> .....	47,317	46,007	45,630	44,434	44,216
	<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	4.1	4.1	4.3	4.3
All other operating costs and expenses .....	91.4	89.0	89.6	91.4	91.0
<b>Income (or loss) from operations</b> .....	4.1	7.0	6.2	4.3	4.7
Interest expense .....	2.9	2.6	2.5	2.6	2.6
Dividend income .....	0.3	0.0	0.2	0.1	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.4	0.4	0.2	0.5	0.1
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) ....	(6.8)	(1.8)	(2.4)	(1.5)	(0.1)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	(3.0)	(2.9)	(1.5)	1.3	1.4
<b>Income (or loss) before income taxes</b> .....	(7.9)	0.1	0.3	2.1	3.5
Provision for current and deferred domestic income taxes .....	0.7	1.4	1.2	0.7	0.9
<b>Income (or loss) after income taxes</b> .....	(8.7)	(1.3)	(1.0)	1.4	2.6
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(13.96)	0.16	0.49	4.01	6.43
After income taxes .....	(15.28)	(2.59)	(1.81)	2.65	4.71
Annual rate of profit on total assets:					
Before income taxes .....	(5.26)	0.06	0.19	1.48	2.37
After income taxes .....	(5.76)	(0.98)	(0.69)	0.98	1.73



**Table 40.1—Balance Sheet**  
For Corporations In NAICS Manufacturing Subsector 333,  
Assets \$25 Million And Over

Item	Machinery				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	6,602	7,343	7,535	8,710	6,820
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	3,859	3,443	3,515	4,485	4,109
Deposits outside the U.S. . . . .	647	567	538	442	582
<b>Total cash on hand and in banks</b> . . . . .	<b>11,108</b>	<b>11,353</b>	<b>11,588</b>	<b>13,636</b>	<b>11,511</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	27	115	122	113	108
b. Other, due in 1 year or less . . . . .	546	1,001	815	979	851
Commercial and finance company paper of U.S. issuers . . . . .	2,252	2,342	2,350	2,409	1,890
State and local government securities, due in 1 year or less . . . . .	656	595	592	449	412
Foreign securities, due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	3,559	3,696	3,369	3,869	4,326
<b>Total cash, U.S. government and other securities</b> . . . . .	<b>18,148</b>	<b>19,100</b>	<b>18,836</b>	<b>21,457</b>	<b>19,098</b>
Trade receivables from U.S. government . . . . .	349	363	437	503	466
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	35,315	37,369	35,298	33,432	33,765
<b>Total receivables</b> . . . . .	<b>35,663</b>	<b>37,732</b>	<b>35,735</b>	<b>33,934</b>	<b>34,232</b>
Inventories . . . . .	33,320	31,986	31,313	29,416	30,091
All other current assets . . . . .	15,131	15,694	15,873	15,979	16,795
<b>Total current assets</b> . . . . .	<b>102,263</b>	<b>104,511</b>	<b>101,757</b>	<b>100,786</b>	<b>100,215</b>
Plant and equipment . . . . .	94,484	95,432	94,123	92,539	91,200
Land and mineral rights . . . . .	2,166	2,259	2,210	2,114	2,130
Less: Accumulated depreciation, depletion, and amortization . . . . .	49,400	50,607	51,026	50,503	50,316
<b>Net property, plant, and equipment</b> . . . . .	<b>47,250</b>	<b>47,084</b>	<b>45,308</b>	<b>44,150</b>	<b>43,014</b>
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	372	382	487	662	1,051
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	142,109	143,779	145,091	144,387	145,436
<b>Total Assets</b> . . . . .	<b>291,993</b>	<b>295,757</b>	<b>292,642</b>	<b>289,985</b>	<b>289,716</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	6,095	6,480	5,464	3,600	4,074
b. Commercial paper . . . . .	1,221	819	653	1,360	1,928
c. Other short-term loans . . . . .	2,878	2,794	3,141	2,778	2,938
Advances and prepayments by U.S. government . . . . .	29	49	66	78	77
Trade accounts and trade notes payable . . . . .	20,983	21,890	21,354	21,298	21,469
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	4,792	5,115	5,813	5,487	5,120
b. Other . . . . .	79	6	(16)	(17)	7
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	4,077	5,251	4,827	5,104	4,774
b. Bonds and debentures . . . . .	2,463	2,625	1,149	1,518	701
c. Other long-term loans . . . . .	1,283	913	874	688	596
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	32,520	33,162	32,153	31,843	30,954
<b>Total current liabilities</b> . . . . .	<b>76,422</b>	<b>79,105</b>	<b>75,478</b>	<b>73,735</b>	<b>72,638</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	35,975	35,288	34,934	33,317	33,489
b. Bonds and debentures . . . . .	7,434	7,267	7,389	9,102	9,262
c. Other long-term loans . . . . .	24,015	24,268	24,417	23,605	23,515
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	38,163	38,039	39,279	43,354	44,224
<b>Total liabilities</b> . . . . .	<b>182,008</b>	<b>183,967</b>	<b>181,497</b>	<b>183,113</b>	<b>183,127</b>
Capital stock and other capital . . . . .	84,821	86,674	85,987	86,563	86,045
Retained earnings . . . . .	47,317	46,007	45,630	44,434	44,216
Cumulative foreign currency translation adjustment . . . . .	(7,327)	(6,286)	(6,559)	(6,402)	(5,557)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(599)	(74)	(383)	(4,152)	(4,245)
Less: Treasury stock, at cost . . . . .	14,227	14,531	13,531	13,571	13,870
<b>Stockholders' equity</b> . . . . .	<b>109,985</b>	<b>111,790</b>	<b>111,145</b>	<b>106,872</b>	<b>106,589</b>
<b>Total Liabilities and Stockholders' Equity</b> . . . . .	<b>291,993</b>	<b>295,757</b>	<b>292,642</b>	<b>289,985</b>	<b>289,716</b>
<b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .	<b>25,841</b>	<b>25,407</b>	<b>26,279</b>	<b>27,051</b>	<b>27,577</b>

**Table 41.0—Income Statement**  
For Corporations In NAICS Manufacturing Subsector 334,  
Assets \$25 Million And Over

Item	Computer and Electronic Products				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	102,246	102,420	100,934	105,807	102,111
Depreciation, depletion, and amortization of property, plant, and equipment .....	6,686	6,609	6,276	6,521	6,291
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	100,047	98,962	95,562	98,672	94,540
<b>Income (or loss) from operations</b> .....	(4,487)	(3,150)	(904)	614	1,281
Interest expense .....	1,782	1,811	1,659	1,725	1,593
Dividend income .....	67	79	203	115	63
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	2,070	2,528	2,125	2,626	2,150
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) ....	(6,379)	(6,063)	(4,391)	(3,794)	(756)
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 .....	2,896	2,920	3,305	3,230	2,616
<b>Income (or loss) before income taxes</b> .....	(7,615)	(5,497)	(1,322)	1,066	3,761
Provision for current and deferred domestic income taxes:					
a. Federal .....	403	(139)	1,723	3,364	2,842
b. Other .....	10	66	113	419	216
<b>Income (or loss) after income taxes</b> .....	(8,028)	(5,424)	(3,158)	(2,717)	703
Extraordinary gains (losses), net of taxes .....	(26)	102	32	(31)	262
Cumulative effect of accounting changes, net of taxes .....	(2,089)	(628)	(570)	(66)	(579)
<b>Net income (or loss) for quarter</b> .....	(10,143)	(5,950)	(3,696)	(2,814)	387
Cash dividends charged to retained earnings in current quarter .....	844	994	986	717	1,162
<b>Net income retained in business</b> .....	(10,986)	(6,944)	(4,682)	(3,532)	(775)
Retained earnings at beginning of quarter .....	19,298	(2,266)	944	(1,337)	(8,779)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(447)	(1,300)	(1,523)	(3,670)	(1,559)
<b>Retained earnings at end of quarter</b> .....	7,864	(10,510)	(5,261)	(8,539)	(11,113)
	<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	6.2	6.2	6.2
All other operating costs and expenses .....	97.8	96.6	94.7	93.3	92.6
<b>Income (or loss) from operations</b> .....	(4.4)	(3.1)	(0.9)	0.6	1.3
Interest expense .....	1.7	1.8	1.6	1.6	1.6
Dividend income .....	0.1	0.1	0.2	0.1	0.1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	2.0	2.5	2.1	2.5	2.1
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) ....	(6.2)	(5.9)	(4.4)	(3.6)	(0.7)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	2.8	2.9	3.3	3.1	2.6
<b>Income (or loss) before income taxes</b> .....	(7.4)	(5.4)	(1.3)	1.0	3.7
Provision for current and deferred domestic income taxes .....	0.4	(0.1)	1.8	3.6	3.0
<b>Income (or loss) after income taxes</b> .....	(7.9)	(5.3)	(3.1)	(2.6)	0.7
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(7.72)	(5.66)	(1.40)	1.11	3.88
After income taxes .....	(8.14)	(5.58)	(3.34)	(2.83)	0.72
Annual rate of profit on total assets:					
Before income taxes .....	(4.29)	(3.12)	(0.77)	0.61	2.13
After income taxes .....	(4.52)	(3.08)	(1.83)	(1.55)	0.40

**Table 41.1—Balance Sheet**  
For Corporations In NAICS Manufacturing Subsector 334,  
Assets \$25 Million And Over

Item	Computer and Electronic Products				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	41,197	41,928	42,702	45,416	47,545
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	11,453	10,409	11,045	10,772	10,612
Deposits outside the U.S. . . . .	780	384	508	818	694
<b>Total cash on hand and in banks . . . . .</b>	<b>53,430</b>	<b>52,721</b>	<b>54,256</b>	<b>57,006</b>	<b>58,851</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	201	187	114	417	406
b. Other, due in 1 year or less . . . . .	3,618	3,189	3,417	3,310	3,776
Commercial and finance company paper of U.S. issuers . . . . .	16,123	15,345	18,120	18,911	17,613
State and local government securities, due in 1 year or less . . . . .	2,256	1,784	2,093	2,312	2,275
Foreign securities, due in 1 year or less . . . . .	71	55	46	132	49
Other short-term financial investments, including bankers' acceptances . . . . .	15,583	17,753	16,479	14,136	15,245
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>91,283</b>	<b>91,034</b>	<b>94,524</b>	<b>96,224</b>	<b>98,215</b>
Trade receivables from U.S. government . . . . .	2,120	2,040	2,171	2,781	2,673
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	62,057	61,902	59,464	60,232	58,843
<b>Total receivables . . . . .</b>	<b>64,176</b>	<b>63,942</b>	<b>61,635</b>	<b>63,013</b>	<b>61,516</b>
Inventories . . . . .	49,548	47,614	46,271	44,889	45,331
All other current assets . . . . .	57,473	55,842	52,106	53,025	52,216
<b>Total current assets . . . . .</b>	<b>262,480</b>	<b>258,431</b>	<b>254,536</b>	<b>257,150</b>	<b>257,278</b>
Plant and equipment . . . . .	214,950	217,696	212,996	211,531	210,060
Land and mineral rights . . . . .	5,594	5,934	5,582	5,701	5,658
Less: Accumulated depreciation, depletion, and amortization . . . . .	119,628	123,370	121,986	121,949	121,828
<b>Net property, plant, and equipment . . . . .</b>	<b>100,917</b>	<b>100,261</b>	<b>96,591</b>	<b>95,283</b>	<b>93,890</b>
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	7,173	6,540	6,217	6,289	6,384
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	339,391	339,921	331,775	344,678	347,931
<b>Total Assets . . . . .</b>	<b>709,961</b>	<b>705,153</b>	<b>689,119</b>	<b>703,401</b>	<b>705,483</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	2,164	2,965	2,399	2,468	2,510
b. Commercial paper . . . . .	4,184	4,125	2,998	2,473	2,396
c. Other short-term loans . . . . .	8,242	7,870	6,406	5,499	5,361
Advances and prepayments by U.S. government . . . . .	1,068	1,166	1,148	1,098	1,076
Trade accounts and trade notes payable . . . . .	38,219	37,780	36,231	37,751	36,848
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	7,327	7,198	7,601	9,339	9,049
b. Other . . . . .	387	403	463	461	549
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	2,020	1,810	1,726	1,494	1,902
b. Bonds and debentures . . . . .	6,194	7,199	5,848	5,654	4,841
c. Other long-term loans . . . . .	1,524	1,215	1,307	1,403	1,221
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	88,349	89,759	87,200	90,257	91,176
<b>Total current liabilities . . . . .</b>	<b>159,679</b>	<b>161,489</b>	<b>153,327</b>	<b>157,897</b>	<b>156,931</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	13,016	12,872	11,507	12,111	11,052
b. Bonds and debentures . . . . .	63,965	63,755	64,457	68,341	69,605
c. Other long-term loans . . . . .	26,588	25,843	26,047	24,886	24,501
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	52,243	52,555	55,344	56,543	55,233
<b>Total liabilities . . . . .</b>	<b>315,490</b>	<b>316,513</b>	<b>310,681</b>	<b>319,778</b>	<b>317,322</b>
Capital stock and other capital . . . . .	424,244	439,849	424,761	427,171	433,184
Retained earnings . . . . .	7,864	(10,510)	(5,261)	(8,539)	(11,113)
Cumulative foreign currency translation adjustment . . . . .	(2,132)	(2,478)	(2,014)	689	1,063
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(235)	(898)	(1,269)	(375)	955
Less: Treasury stock, at cost . . . . .	35,270	37,324	37,779	35,323	35,928
<b>Stockholders' equity . . . . .</b>	<b>394,471</b>	<b>388,639</b>	<b>378,438</b>	<b>383,623</b>	<b>388,161</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>709,961</b>	<b>705,153</b>	<b>689,119</b>	<b>703,401</b>	<b>705,483</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>102,802</b>	<b>96,942</b>	<b>101,209</b>	<b>99,253</b>	<b>100,347</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>				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	34,767	33,745	31,956	33,825	34,035
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,643	1,604	1,419	1,571	1,562
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	33,623	32,360	30,193	32,040	31,978
<b>Income (or loss) from operations</b> .....	(499)	(220)	344	214	495
Interest expense .....	214	220	164	187	179
Dividend income .....	9	8	5	4	6
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	958	1,260	715	1,234	1,207
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) ....	(313)	(1,048)	(16)	77	(68)
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 .....	1,304	1,319	1,755	1,859	1,590
<b>Income (or loss) before income taxes</b> .....	1,245	1,099	2,639	3,201	3,051
Provision for current and deferred domestic income taxes:					
a. Federal .....	98	92	308	883	724
b. Other .....	(23)	13	59	209	(3)
<b>Income (or loss) after income taxes</b> .....	1,170	994	2,271	2,109	2,330
Extraordinary gains (losses), net of taxes .....	1	(38)	0	0	0
Cumulative effect of accounting changes, net of taxes .....	(484)	0	0	(5)	0
<b>Net income (or loss) for quarter</b> .....	687	956	2,272	2,105	2,330
Cash dividends charged to retained earnings in current quarter .....	449	420	266	268	271
<b>Net income retained in business</b> .....	238	537	2,005	1,837	2,059
Retained earnings at beginning of quarter .....	51,740	52,424	56,823	57,469	58,574
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	50	31	(437)	(1,184)	(1,146)
<b>Retained earnings at end of quarter</b> .....	52,028	52,991	58,392	58,122	59,488
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	4.7	4.8	4.4	4.6	4.6
All other operating costs and expenses .....	96.7	95.9	94.5	94.7	94.0
<b>Income (or loss) from operations</b> .....	(1.4)	(0.7)	1.1	0.6	1.5
Interest expense .....	0.6	0.7	0.5	0.6	0.5
Dividend income .....	0.0	0.0	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	2.8	3.7	2.2	3.6	3.5
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) ....	(0.9)	(3.1)	(0.1)	0.2	(0.2)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	3.7	3.9	5.5	5.5	4.7
<b>Income (or loss) before income taxes</b> .....	3.6	3.3	8.3	9.5	9.0
Provision for current and deferred domestic income taxes. ....	0.2	0.3	1.2	3.2	2.1
<b>Income (or loss) after income taxes</b> .....	3.4	2.9	7.1	6.2	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 .....	6.03	5.38	13.28	14.94	14.09
After income taxes .....	5.66	4.87	11.43	9.84	10.76
Annual rate of profit on total assets:					
Before income taxes .....	2.88	2.54	6.43	7.29	6.92
After income taxes .....	2.71	2.30	5.53	4.80	5.29

<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>				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	7,777	7,804	7,070	9,282	10,034
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	722	455	1,338	912	914
Deposits outside the U.S. . . . .	163	46	216	415	403
<b>Total cash on hand and in banks . . . . .</b>	<b>8,662</b>	<b>8,305</b>	<b>8,625</b>	<b>10,609</b>	<b>11,351</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	0	0	0	81	81
b. Other, due in 1 year or less . . . . .	3	2	3	23	24
Commercial and finance company paper of U.S. issuers . . . . .	2,916	2,943	3,399	3,829	4,085
State and local government securities, due in 1 year or less . . . . .	49	55	77	71	67
Foreign securities, due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	1,616	1,883	1,609	1,688	1,702
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>13,245</b>	<b>13,189</b>	<b>13,713</b>	<b>16,302</b>	<b>17,310</b>
Trade receivables from U.S. government . . . . .	514	524	575	889	612
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	18,638	18,331	17,785	17,899	17,789
<b>Total receivables . . . . .</b>	<b>19,152</b>	<b>18,856</b>	<b>18,360</b>	<b>18,789</b>	<b>18,400</b>
Inventories . . . . .	9,714	9,376	8,551	8,169	8,229
All other current assets . . . . .	15,494	14,992	12,569	13,113	13,098
<b>Total current assets . . . . .</b>	<b>57,605</b>	<b>56,412</b>	<b>53,192</b>	<b>56,372</b>	<b>57,037</b>
Plant and equipment . . . . .	49,358	49,625	44,653	41,834	42,005
Land and mineral rights . . . . .	1,641	1,780	1,512	1,545	1,549
Less: Accumulated depreciation, depletion, and amortization . . . . .	27,840	28,464	25,904	23,934	24,181
<b>Net property, plant, and equipment . . . . .</b>	<b>23,159</b>	<b>22,941</b>	<b>20,262</b>	<b>19,445</b>	<b>19,373</b>
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	1,893	1,886	2,041	2,022	2,038
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	90,278	91,787	88,743	97,901	97,850
<b>Total Assets . . . . .</b>	<b>172,935</b>	<b>173,026</b>	<b>164,238</b>	<b>175,739</b>	<b>176,299</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	113	105	67	82	76
b. Commercial paper . . . . .	2,678	2,721	1,638	1,302	1,302
c. Other short-term loans . . . . .	811	984	938	930	929
Advances and prepayments by U.S. government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	12,493	12,399	11,099	12,286	11,984
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	5,234	4,556	4,299	4,942	4,912
b. Other . . . . .	(29)	(40)	10	27	23
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	431	451	113	96	174
b. Bonds and debentures . . . . .	3,709	4,837	3,638	3,407	3,334
c. Other long-term loans . . . . .	86	91	88	78	112
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	25,258	25,795	23,582	24,713	24,685
<b>Total current liabilities . . . . .</b>	<b>50,785</b>	<b>51,898</b>	<b>45,472</b>	<b>47,865</b>	<b>47,533</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	1,416	1,833	951	904	981
b. Bonds and debentures . . . . .	22,120	21,303	22,938	25,124	25,430
c. Other long-term loans . . . . .	1,659	1,776	1,644	1,479	1,219
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	14,292	14,548	13,717	14,629	14,496
<b>Total liabilities . . . . .</b>	<b>90,273</b>	<b>91,359</b>	<b>84,722</b>	<b>90,001</b>	<b>89,660</b>
Capital stock and other capital . . . . .	61,155	62,621	54,191	55,655	55,731
Retained earnings . . . . .	52,028	52,991	58,392	58,122	59,488
Cumulative foreign currency translation adjustment . . . . .	132	(511)	(330)	2,238	2,281
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(554)	(757)	(329)	(255)	(292)
Less: Treasury stock, at cost . . . . .	30,099	32,678	32,408	30,021	30,569
<b>Stockholders' equity . . . . .</b>	<b>82,661</b>	<b>81,667</b>	<b>79,515</b>	<b>85,738</b>	<b>86,639</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>172,935</b>	<b>173,026</b>	<b>164,238</b>	<b>175,739</b>	<b>176,299</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>6,820</b>	<b>4,513</b>	<b>7,720</b>	<b>8,507</b>	<b>9,504</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>				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	20,249	20,939	19,966	21,536	19,643
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,411	1,371	1,269	1,215	1,208
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	22,983	21,922	19,406	20,468	18,334
<b>Income (or loss) from operations</b> .....	(4,145)	(2,355)	(708)	(147)	102
Interest expense .....	501	573	525	517	491
Dividend income .....	13	13	16	16	10
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	766	793	1,074	1,079	646
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) ....	(4,306)	(4,327)	(1,064)	(1,517)	139
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 .....	455	386	(97)	18	158
<b>Income (or loss) before income taxes</b> .....	(7,719)	(6,063)	(1,305)	(1,067)	565
Provision for current and deferred domestic income taxes:					
a. Federal .....	(277)	(681)	1,015	1,521	1,176
b. Other .....	(103)	(31)	(65)	52	63
<b>Income (or loss) after income taxes</b> .....	(7,338)	(5,351)	(2,255)	(2,640)	(674)
Extraordinary gains (losses), net of taxes .....	6	6	8	(40)	(7)
Cumulative effect of accounting changes, net of taxes .....	(601)	(321)	(492)	(45)	(5)
<b>Net income (or loss) for quarter</b> .....	(7,934)	(5,667)	(2,739)	(2,725)	(686)
Cash dividends charged to retained earnings in current quarter .....	120	97	150	96	144
<b>Net income retained in business</b> .....	(8,054)	(5,764)	(2,888)	(2,821)	(831)
Retained earnings at beginning of quarter .....	(96,949)	(114,159)	(112,254)	(105,778)	(111,177)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	59	(69)	(517)	(1,550)	524
<b>Retained earnings at end of quarter</b> .....	(104,944)	(119,992)	(115,660)	(110,149)	(111,483)
	<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 .....	7.0	6.5	6.4	5.6	6.1
All other operating costs and expenses .....	113.5	104.7	97.2	95.0	93.3
<b>Income (or loss) from operations</b> .....	(20.5)	(11.2)	(3.5)	(0.7)	0.5
Interest expense .....	2.5	2.7	2.6	2.4	2.5
Dividend income .....	0.1	0.1	0.1	0.1	0.1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	3.8	3.8	5.4	5.0	3.3
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) ....	(21.3)	(20.7)	(5.3)	(7.0)	0.7
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	2.2	1.8	(0.5)	0.1	0.8
<b>Income (or loss) before income taxes</b> .....	(38.1)	(29.0)	(6.5)	(5.0)	2.9
Provision for current and deferred domestic income taxes. ....	(1.9)	(3.4)	4.8	7.3	6.3
<b>Income (or loss) after income taxes</b> .....	(36.2)	(25.6)	(11.3)	(12.3)	(3.4)
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(29.06)	(23.30)	(5.14)	(4.25)	2.22
After income taxes .....	(27.63)	(20.56)	(8.88)	(10.52)	(2.65)
Annual rate of profit on total assets:					
Before income taxes .....	(16.11)	(12.70)	(2.80)	(2.30)	1.22
After income taxes .....	(15.32)	(11.20)	(4.83)	(5.70)	(1.45)

<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>				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	12,300	13,115	13,567	12,801	13,561
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	5,193	5,027	5,305	5,537	5,863
Deposits outside the U.S. . . . .	108	34	26	38	28
<b>Total cash on hand and in banks . . . . .</b>	<b>17,601</b>	<b>18,176</b>	<b>18,898</b>	<b>18,376</b>	<b>19,452</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	113	90	57	267	241
b. Other, due in 1 year or less . . . . .	541	717	781	871	892
Commercial and finance company paper of U.S. issuers . . . . .	5,026	5,200	8,205	9,012	7,642
State and local government securities, due in 1 year or less . . . . .	148	126	172	256	293
Foreign securities, due in 1 year or less . . . . .	29	18	27	114	21
Other short-term financial investments, including bankers' acceptances . . . . .	7,799	8,810	7,688	5,370	5,613
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>31,258</b>	<b>33,137</b>	<b>35,829</b>	<b>34,266</b>	<b>34,154</b>
Trade receivables from U.S. government . . . . .	564	555	510	599	578
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	13,902	14,406	13,998	14,135	13,430
<b>Total receivables . . . . .</b>	<b>14,465</b>	<b>14,961</b>	<b>14,508</b>	<b>14,735</b>	<b>14,008</b>
Inventories . . . . .	9,109	8,761	8,316	7,732	7,917
All other current assets . . . . .	15,564	14,699	13,571	13,446	12,515
<b>Total current assets . . . . .</b>	<b>70,396</b>	<b>71,558</b>	<b>72,223</b>	<b>70,179</b>	<b>68,595</b>
Plant and equipment . . . . .	42,662	42,581	41,701	40,704	40,495
Land and mineral rights . . . . .	846	940	855	857	828
Less: Accumulated depreciation, depletion, and amortization . . . . .	25,860	26,366	25,724	25,557	25,529
<b>Net property, plant, and equipment . . . . .</b>	<b>17,648</b>	<b>17,155</b>	<b>16,832</b>	<b>16,003</b>	<b>15,794</b>
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	4,232	3,689	3,687	3,695	3,709
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	99,325	98,629	94,008	95,388	97,415
<b>Total Assets . . . . .</b>	<b>191,601</b>	<b>191,032</b>	<b>186,750</b>	<b>185,265</b>	<b>185,514</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	534	639	609	735	702
b. Commercial paper . . . . .	544	517	504	505	506
c. Other short-term loans . . . . .	1,113	1,311	1,153	461	566
Advances and prepayments by U.S. government . . . . .	66	71	139	72	55
Trade accounts and trade notes payable . . . . .	6,709	6,507	6,289	6,099	6,242
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	(640)	424	365	1,319	1,049
b. Other . . . . .	59	49	56	91	106
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	322	285	273	188	230
b. Bonds and debentures . . . . .	958	1,003	850	981	253
c. Other long-term loans . . . . .	396	240	279	210	54
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	30,021	29,907	29,042	28,895	28,503
<b>Total current liabilities . . . . .</b>	<b>40,082</b>	<b>40,954</b>	<b>39,559</b>	<b>39,557</b>	<b>38,266</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	2,771	2,324	2,054	2,012	1,896
b. Bonds and debentures . . . . .	15,838	16,824	16,273	16,122	16,205
c. Other long-term loans . . . . .	7,390	7,481	7,647	7,502	7,671
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	19,292	19,353	19,616	19,658	19,537
<b>Total liabilities . . . . .</b>	<b>85,372</b>	<b>86,935</b>	<b>85,151</b>	<b>84,851</b>	<b>83,575</b>
Capital stock and other capital . . . . .	213,851	226,169	219,875	212,413	214,821
Retained earnings . . . . .	(104,944)	(119,992)	(115,660)	(110,149)	(111,483)
Cumulative foreign currency translation adjustment . . . . .	(1,065)	(978)	(1,054)	(990)	(911)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(916)	(446)	(862)	(219)	121
Less: Treasury stock, at cost . . . . .	696	657	700	641	609
<b>Stockholders' equity . . . . .</b>	<b>106,229</b>	<b>104,096</b>	<b>101,599</b>	<b>100,414</b>	<b>101,939</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>191,601</b>	<b>191,032</b>	<b>186,750</b>	<b>185,265</b>	<b>185,514</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>30,314</b>	<b>30,604</b>	<b>32,664</b>	<b>30,622</b>	<b>30,329</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>				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	47,231	47,737	49,012	50,446	48,432
Depreciation, depletion, and amortization of property, plant, and equipment .....	3,633	3,633	3,588	3,736	3,521
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	43,441	44,679	45,964	46,164	44,228
<b>Income (or loss) from operations</b> .....	157	(575)	(540)	546	684
Interest expense .....	1,068	1,018	970	1,021	922
Dividend income .....	46	58	182	95	46
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	346	476	336	314	298
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) ....	(1,760)	(687)	(3,311)	(2,354)	(828)
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 .....	1,138	1,215	1,647	1,352	868
<b>Income (or loss) before income taxes</b> .....	(1,142)	(533)	(2,656)	(1,068)	145
Provision for current and deferred domestic income taxes:					
a. Federal .....	582	450	400	960	942
b. Other .....	136	85	119	158	156
<b>Income (or loss) after income taxes</b> .....	(1,859)	(1,067)	(3,175)	(2,187)	(953)
Extraordinary gains (losses), net of taxes .....	(32)	135	24	8	269
Cumulative effect of accounting changes, net of taxes .....	(1,005)	(307)	(79)	(16)	(573)
<b>Net income (or loss) for quarter</b> .....	(2,896)	(1,240)	(3,229)	(2,194)	(1,257)
Cash dividends charged to retained earnings in current quarter .....	274	477	569	353	747
<b>Net income retained in business</b> .....	(3,170)	(1,717)	(3,799)	(2,547)	(2,004)
Retained earnings at beginning of quarter .....	64,507	59,470	56,374	46,972	43,823
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(556)	(1,262)	(569)	(936)	(938)
<b>Retained earnings at end of quarter</b> .....	60,781	56,491	52,007	43,488	40,881
	<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	7.6	7.3	7.4	7.3
All other operating costs and expenses .....	92.0	93.6	93.8	91.5	91.3
<b>Income (or loss) from operations</b> .....	0.3	(1.2)	(1.1)	1.1	1.4
Interest expense .....	2.3	2.1	2.0	2.0	1.9
Dividend income .....	0.1	0.1	0.4	0.2	0.1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.7	1.0	0.7	0.6	0.6
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) ....	(3.7)	(1.4)	(6.8)	(4.7)	(1.7)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	2.4	2.5	3.4	2.7	1.8
<b>Income (or loss) before income taxes</b> .....	(2.4)	(1.1)	(5.4)	(2.1)	0.3
Provision for current and deferred domestic income taxes. ....	1.5	1.1	1.1	2.2	2.3
<b>Income (or loss) after income taxes</b> .....	(3.9)	(2.2)	(6.5)	(4.3)	(2.0)
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(2.22)	(1.05)	(5.38)	(2.16)	0.29
After income taxes .....	(3.62)	(2.10)	(6.44)	(4.43)	(1.91)
Annual rate of profit on total assets:					
Before income taxes .....	(1.32)	(0.62)	(3.14)	(1.25)	0.17
After income taxes .....	(2.15)	(1.25)	(3.76)	(2.55)	(1.11)

<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>				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	21,120	21,010	22,065	23,333	23,950
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	5,538	4,927	4,402	4,322	3,835
Deposits outside the U.S. . . . .	509	303	266	365	263
<b>Total cash on hand and in banks . . . . .</b>	<b>27,167</b>	<b>26,240</b>	<b>26,733</b>	<b>28,021</b>	<b>28,048</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	89	96	57	68	83
b. Other, due in 1 year or less . . . . .	3,075	2,470	2,633	2,416	2,860
Commercial and finance company paper of U.S. issuers . . . . .	8,182	7,201	6,516	6,070	5,886
State and local government securities, due in 1 year or less . . . . .	2,059	1,604	1,844	1,986	1,915
Foreign securities, due in 1 year or less . . . . .	42	37	19	17	28
Other short-term financial investments, including bankers' acceptances . . . . .	6,168	7,060	7,182	7,077	7,930
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>46,780</b>	<b>44,708</b>	<b>44,983</b>	<b>45,656</b>	<b>46,751</b>
Trade receivables from U.S. government . . . . .	1,042	960	1,086	1,293	1,483
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	29,517	29,165	27,682	28,197	27,624
<b>Total receivables . . . . .</b>	<b>30,559</b>	<b>30,125</b>	<b>28,768</b>	<b>29,490</b>	<b>29,107</b>
Inventories . . . . .	30,725	29,476	29,404	28,989	29,185
All other current assets . . . . .	26,414	26,152	25,966	26,466	26,603
<b>Total current assets . . . . .</b>	<b>134,478</b>	<b>130,462</b>	<b>129,121</b>	<b>130,600</b>	<b>131,645</b>
Plant and equipment . . . . .	122,930	125,491	126,641	128,993	127,560
Land and mineral rights . . . . .	3,108	3,213	3,215	3,300	3,281
Less: Accumulated depreciation, depletion, and amortization . . . . .	65,928	68,540	70,359	72,458	72,119
<b>Net property, plant, and equipment . . . . .</b>	<b>60,110</b>	<b>60,164</b>	<b>59,497</b>	<b>59,835</b>	<b>58,723</b>
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	1,048	965	489	572	636
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	149,789	149,504	149,025	151,390	152,666
<b>Total Assets . . . . .</b>	<b>345,425</b>	<b>341,095</b>	<b>338,131</b>	<b>342,397</b>	<b>343,670</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	1,517	2,221	1,722	1,650	1,732
b. Commercial paper . . . . .	962	886	855	666	588
c. Other short-term loans . . . . .	6,318	5,575	4,315	4,108	3,866
Advances and prepayments by U.S. government . . . . .	1,002	1,094	1,009	1,026	1,021
Trade accounts and trade notes payable . . . . .	19,017	18,874	18,844	19,366	18,622
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	2,733	2,218	2,937	3,077	3,087
b. Other . . . . .	357	394	396	344	420
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,266	1,075	1,340	1,210	1,498
b. Bonds and debentures . . . . .	1,527	1,359	1,360	1,266	1,254
c. Other long-term loans . . . . .	1,042	884	940	1,115	1,055
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	33,070	34,058	34,576	36,648	37,988
<b>Total current liabilities . . . . .</b>	<b>68,811</b>	<b>68,637</b>	<b>68,296</b>	<b>70,476</b>	<b>71,132</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	8,830	8,715	8,502	9,194	8,174
b. Bonds and debentures . . . . .	26,006	25,627	25,245	27,095	27,969
c. Other long-term loans . . . . .	17,539	16,585	16,755	15,905	15,611
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	18,659	18,654	22,010	22,256	21,200
<b>Total liabilities . . . . .</b>	<b>139,845</b>	<b>138,219</b>	<b>140,808</b>	<b>144,926</b>	<b>144,087</b>
Capital stock and other capital . . . . .	149,239	151,059	150,695	159,103	162,633
Retained earnings . . . . .	60,781	56,491	52,007	43,488	40,881
Cumulative foreign currency translation adjustment . . . . .	(1,199)	(990)	(630)	(558)	(306)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	1,235	304	(78)	99	1,126
Less: Treasury stock, at cost . . . . .	4,474	3,989	4,671	4,661	4,751
<b>Stockholders' equity . . . . .</b>	<b>205,581</b>	<b>202,876</b>	<b>197,323</b>	<b>197,471</b>	<b>199,583</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>345,425</b>	<b>341,095</b>	<b>338,131</b>	<b>342,397</b>	<b>343,670</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>65,667</b>	<b>61,825</b>	<b>60,825</b>	<b>60,124</b>	<b>60,514</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				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	39,824	44,021	41,455	43,971	40,537
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,267	1,309	1,310	1,358	1,292
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	34,367	36,985	35,395	38,101	35,365
<b>Income (or loss) from operations</b> .....	4,190	5,726	4,749	4,512	3,880
Interest expense .....	550	513	616	662	616
Dividend income .....	2	7	9	78	15
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	1,139	537	1,209	453	1,205
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) ....	(164)	(38)	(70)	(365)	(48)
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 .....	1,087	1,050	1,272	1,265	1,099
<b>Income (or loss) before income taxes</b> .....	5,704	6,770	6,554	5,282	5,535
Provision for current and deferred domestic income taxes:					
a. Federal .....	1,276	1,091	1,283	1,338	963
b. Other .....	74	179	125	126	134
<b>Income (or loss) after income taxes</b> .....	4,353	5,500	5,146	3,818	4,438
Extraordinary gains (losses), net of taxes .....	21	48	0	2	0
Cumulative effect of accounting changes, net of taxes .....	(3,542)	(5)	(44)	(24)	(215)
<b>Net income (or loss) for quarter</b> .....	832	5,544	5,101	3,796	4,223
Cash dividends charged to retained earnings in current quarter .....	2,523	2,438	2,044	2,502	2,553
<b>Net income retained in business</b> .....	(1,691)	3,105	3,058	1,295	1,670
Retained earnings at beginning of quarter .....	95,201	90,958	93,301	95,941	98,651
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(133)	(1,013)	(92)	(392)	(628)
<b>Retained earnings at end of quarter</b> .....	93,377	93,050	96,267	96,844	99,693
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.2	3.0	3.2	3.1	3.2
All other operating costs and expenses .....	86.3	84.0	85.4	86.6	87.2
<b>Income (or loss) from operations</b> .....	10.5	13.0	11.5	10.3	9.6
Interest expense .....	1.4	1.2	1.5	1.5	1.5
Dividend income .....	0.0	0.0	0.0	0.2	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	2.9	1.2	2.9	1.0	3.0
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) ....	(0.4)	(0.1)	(0.2)	(0.8)	(0.1)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	2.7	2.4	3.1	2.9	2.7
<b>Income (or loss) before income taxes</b> .....	14.3	15.4	15.8	12.0	13.7
Provision for current and deferred domestic income taxes .....	3.4	2.9	3.4	3.3	2.7
<b>Income (or loss) after income taxes</b> .....	10.9	12.5	12.4	8.7	10.9
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	25.38	28.95	27.00	21.33	21.79
After income taxes .....	19.37	23.52	21.20	15.42	17.47
Annual rate of profit on total assets:					
Before income taxes .....	10.98	12.74	12.26	9.44	9.74
After income taxes .....	8.38	10.35	9.63	6.82	7.81

**Table 45.1—Balance Sheet**  
For Corporations In NAICS Manufacturing Subsector 335,  
Assets \$25 Million And Over

Item	Electrical Equipment, Appliances, and Components				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	10,601	5,035	5,337	4,695	4,054
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	39	122	62	30	182
Deposits outside the U.S. . . . .	14	17	76	87	124
<b>Total cash on hand and in banks . . . . .</b>	<b>10,654</b>	<b>5,173</b>	<b>5,476</b>	<b>4,812</b>	<b>4,359</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	38	59	59	51	51
b. Other, due in 1 year or less . . . . .	303	292	306	798	707
Commercial and finance company paper of U.S. issuers . . . . .	457	540	544	677	869
State and local government securities, due in 1 year or less . . . . .	181	155	215	166	159
Foreign securities, due in 1 year or less . . . . .	4	3	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	492	819	792	815	641
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>12,129</b>	<b>7,042</b>	<b>7,391</b>	<b>7,319</b>	<b>6,786</b>
Trade receivables from U.S. government . . . . .	371	407	382	400	387
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	22,742	23,530	22,587	22,572	22,886
<b>Total receivables . . . . .</b>	<b>23,113</b>	<b>23,937</b>	<b>22,969</b>	<b>22,972</b>	<b>23,273</b>
Inventories . . . . .	20,795	20,254	20,149	20,275	20,421
All other current assets . . . . .	11,306	11,883	11,235	11,529	11,499
<b>Total current assets . . . . .</b>	<b>67,343</b>	<b>63,115</b>	<b>61,743</b>	<b>62,095</b>	<b>61,980</b>
Plant and equipment . . . . .	67,270	68,134	67,984	68,931	68,564
Land and mineral rights . . . . .	1,551	1,524	1,548	1,945	1,912
Less: Accumulated depreciation, depletion, and amortization . . . . .	38,011	38,905	39,119	39,894	40,422
<b>Net property, plant, and equipment . . . . .</b>	<b>30,810</b>	<b>30,752</b>	<b>30,414</b>	<b>30,982</b>	<b>30,054</b>
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	86	91	74	101	148
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	109,616	118,596	121,623	130,632	135,210
<b>Total Assets . . . . .</b>	<b>207,855</b>	<b>212,555</b>	<b>213,854</b>	<b>223,809</b>	<b>227,391</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	1,071	776	520	694	1,910
b. Commercial paper . . . . .	5,130	4,846	3,504	2,546	2,978
c. Other short-term loans . . . . .	1,819	1,977	1,286	1,028	1,089
Advances and prepayments by U.S. government . . . . .	11,007	9,134	7,824	6,706	6,079
Trade accounts and trade notes payable . . . . .	10,119	10,617	10,466	11,442	11,445
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	4,892	4,674	4,642	4,106	4,244
b. Other . . . . .	1,351	1,494	1,368	1,293	1,215
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	797	187	230	287	275
b. Bonds and debentures . . . . .	506	406	404	551	212
c. Other long-term loans . . . . .	1,177	1,538	1,543	1,431	1,275
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	29,834	31,080	29,414	31,494	30,182
<b>Total current liabilities . . . . .</b>	<b>67,704</b>	<b>66,731</b>	<b>61,203</b>	<b>61,576</b>	<b>60,904</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	5,437	5,671	5,706	6,826	6,275
b. Bonds and debentures . . . . .	11,500	10,376	10,722	11,325	11,326
c. Other long-term loans . . . . .	8,661	8,604	9,042	9,553	10,775
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	24,665	27,627	30,077	35,469	36,517
<b>Total liabilities . . . . .</b>	<b>117,967</b>	<b>119,008</b>	<b>116,749</b>	<b>124,749</b>	<b>125,796</b>
Capital stock and other capital . . . . .	46,816	47,763	47,061	48,975	46,913
Retained earnings . . . . .	93,377	93,050	96,267	96,844	99,693
Cumulative foreign currency translation adjustment . . . . .	(7,130)	(6,279)	(5,745)	(5,390)	(4,671)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(1,397)	(1,327)	(612)	(1,485)	(936)
Less: Treasury stock, at cost . . . . .	41,778	39,660	39,866	39,884	39,404
<b>Stockholders' equity . . . . .</b>	<b>89,889</b>	<b>93,547</b>	<b>97,105</b>	<b>99,060</b>	<b>101,595</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>207,855</b>	<b>212,555</b>	<b>213,854</b>	<b>223,809</b>	<b>227,391</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>(361)</b>	<b>(3,615)</b>	<b>540</b>	<b>519</b>	<b>1,076</b>

**Table 46.0—Income Statement**  
For Corporations In NAICS Manufacturing Subsector 336,  
Assets \$25 Million And Over

Item	Transportation Equipment				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	173,631	186,681	173,809	180,753	179,980
Depreciation, depletion, and amortization of property, plant, and equipment .....	4,926	5,252	5,188	5,455	5,298
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	165,725	174,128	166,057	170,749	171,379
<b>Income (or loss) from operations</b> .....	2,980	7,301	2,564	4,550	3,303
Interest expense .....	2,557	2,534	2,535	2,340	2,563
Dividend income .....	228	263	272	141	59
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	1,744	2,064	2,056	2,615	2,967
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) ....	(235)	(678)	(151)	(4,597)	(65)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	(1,275)	2,795	1,121	1,192	2,764
<b>Income (or loss) before income taxes</b> .....	885	9,211	3,327	1,560	6,465
Provision for current and deferred domestic income taxes:					
a. Federal .....	(1,234)	2,020	300	(356)	1,140
b. Other .....	201	224	173	207	177
<b>Income (or loss) after income taxes</b> .....	1,919	6,967	2,854	1,709	5,148
Extraordinary gains (losses), net of taxes .....	(23)	60	(10)	(2)	0
Cumulative effect of accounting changes, net of taxes .....	(6,451)	(593)	27	(6)	(23)
<b>Net income (or loss) for quarter</b> .....	(4,555)	6,434	2,871	1,701	5,125
Cash dividends charged to retained earnings in current quarter .....	1,718	2,052	1,481	1,891	1,391
<b>Net income retained in business</b> .....	(6,273)	4,382	1,390	(190)	3,734
Retained earnings at beginning of quarter .....	116,225	111,147	115,312	116,804	116,000
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	593	316	189	(838)	659
<b>Retained earnings at end of quarter</b> .....	110,545	115,845	116,892	115,776	120,393
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.8	2.8	3.0	3.0	2.9
All other operating costs and expenses .....	95.4	93.3	95.5	94.5	95.2
<b>Income (or loss) from operations</b> .....	1.7	3.9	1.5	2.5	1.8
Interest expense .....	1.5	1.4	1.5	1.3	1.4
Dividend income .....	0.1	0.1	0.2	0.1	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	1.0	1.1	1.2	1.4	1.6
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) ....	(0.1)	(0.4)	(0.1)	(2.5)	0.0
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	(0.7)	1.5	0.6	0.7	1.5
<b>Income (or loss) before income taxes</b> .....	0.5	4.9	1.9	0.9	3.6
Provision for current and deferred domestic income taxes. ....	(0.6)	1.2	0.3	(0.1)	0.7
<b>Income (or loss) after income taxes</b> .....	1.1	3.7	1.6	0.9	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 .....	2.03	20.19	7.25	3.97	15.84
After income taxes .....	4.40	15.28	6.22	4.34	12.61
Annual rate of profit on total assets:					
Before income taxes .....	0.51	5.18	1.86	0.86	3.50
After income taxes .....	1.10	3.92	1.59	0.94	2.79

**Table 46.1—Balance Sheet**  
For Corporations In NAICS Manufacturing Subsector 336,  
Assets \$25 Million And Over

Item	Transportation Equipment				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	9,830	12,937	15,351	15,088	13,865
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	3,772	3,509	3,217	4,155	6,263
Deposits outside the U.S. . . . .	6,392	5,562	5,662	4,156	6,227
<b>Total cash on hand and in banks . . . . .</b>	<b>19,994</b>	<b>22,008</b>	<b>24,229</b>	<b>23,398</b>	<b>26,354</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	144	243	248	333	718
b. Other, due in 1 year or less . . . . .	5,918	9,819	9,245	5,135	8,233
Commercial and finance company paper of U.S. issuers . . . . .	3,565	3,237	3,582	4,354	5,301
State and local government securities, due in 1 year or less . . . . .	294	442	686	342	391
Foreign securities, due in 1 year or less . . . . .	2,226	984	1,820	12	716
Other short-term financial investments, including bankers' acceptances . . . . .	2,724	3,126	2,974	3,909	3,190
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>34,864</b>	<b>39,859</b>	<b>42,784</b>	<b>37,483</b>	<b>44,903</b>
Trade receivables from U.S. government . . . . .	9,170	10,013	9,287	9,370	9,434
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	50,262	50,400	51,388	45,957	50,447
<b>Total receivables . . . . .</b>	<b>59,432</b>	<b>60,413</b>	<b>60,675</b>	<b>55,327</b>	<b>59,881</b>
Inventories . . . . .	84,923	84,320	86,972	86,985	88,116
All other current assets . . . . .	57,027	62,760	59,235	64,084	67,673
<b>Total current assets . . . . .</b>	<b>236,246</b>	<b>247,352</b>	<b>249,666</b>	<b>243,880</b>	<b>260,574</b>
Plant and equipment . . . . .	277,704	278,402	279,310	281,976	285,194
Land and mineral rights . . . . .	4,504	4,578	4,697	4,744	4,678
Less: Accumulated depreciation, depletion, and amortization . . . . .	140,957	142,269	143,078	144,323	147,267
<b>Net property, plant, and equipment . . . . .</b>	<b>141,250</b>	<b>140,711</b>	<b>140,929</b>	<b>142,397</b>	<b>142,605</b>
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	5,033	4,602	6,197	9,157	7,825
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	316,114	318,689	319,180	331,008	328,131
<b>Total Assets . . . . .</b>	<b>698,643</b>	<b>711,354</b>	<b>715,970</b>	<b>726,442</b>	<b>739,135</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	6,517	6,105	5,944	5,058	3,701
b. Commercial paper . . . . .	4,262	4,529	3,798	3,230	3,962
c. Other short-term loans . . . . .	1,806	1,928	1,784	1,658	2,008
Advances and prepayments by U.S. government . . . . .	23,648	24,026	24,544	24,836	24,137
Trade accounts and trade notes payable . . . . .	72,762	73,832	72,141	68,657	74,048
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	7,878	9,335	9,952	9,374	10,295
b. Other . . . . .	1,975	1,717	1,999	1,752	1,362
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	2,051	1,824	1,694	2,299	2,675
b. Bonds and debentures . . . . .	2,195	2,330	1,643	1,378	1,839
c. Other long-term loans . . . . .	1,821	1,336	1,439	2,152	1,599
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	116,798	122,029	123,458	127,262	130,377
<b>Total current liabilities . . . . .</b>	<b>241,713</b>	<b>248,993</b>	<b>248,397</b>	<b>247,657</b>	<b>256,002</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	24,475	23,255	23,166	23,821	25,221
b. Bonds and debentures . . . . .	35,430	35,782	35,159	36,458	37,236
c. Other long-term loans . . . . .	53,829	53,194	52,955	52,807	52,663
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	168,886	167,689	172,666	208,302	204,784
<b>Total liabilities . . . . .</b>	<b>524,334</b>	<b>528,914</b>	<b>532,343</b>	<b>569,045</b>	<b>575,907</b>
Capital stock and other capital . . . . .	109,727	109,741	110,159	113,362	114,436
Retained earnings . . . . .	110,545	115,845	116,892	115,776	120,393
Cumulative foreign currency translation adjustment . . . . .	(11,762)	(9,039)	(9,376)	(7,529)	(6,784)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(6,982)	(7,017)	(7,127)	(37,583)	(37,969)
Less: Treasury stock, at cost . . . . .	27,218	27,090	26,921	26,629	26,848
<b>Stockholders' equity . . . . .</b>	<b>174,310</b>	<b>182,440</b>	<b>183,627</b>	<b>157,397</b>	<b>163,229</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>698,643</b>	<b>711,354</b>	<b>715,970</b>	<b>726,442</b>	<b>739,135</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>(5,467)</b>	<b>(1,641)</b>	<b>1,269</b>	<b>(3,777)</b>	<b>4,572</b>

**Table 47.0—Income Statement**  
For Corporations In NAICS Manufacturing Industry Groups 3361 - 3363,  
Assets \$25 Million And Over

Item	Motor Vehicles and Parts <sup>1</sup>				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	129,408	140,835	128,811	132,344	136,153
Depreciation, depletion, and amortization of property, plant, and equipment .....	3,897	4,213	4,189	4,341	4,265
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	126,019	133,511	125,927	127,289	131,046
<b>Income (or loss) from operations</b> .....	(508)	3,111	(1,305)	713	842
Interest expense .....	1,794	1,913	1,872	1,680	1,885
Dividend income .....	221	249	270	90	54
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	1,551	1,795	1,926	2,537	2,827
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) ....	(274)	(373)	(100)	(601)	(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 .....	(1,491)	2,447	954	893	2,820
<b>Income (or loss) before income taxes</b> .....	(2,296)	5,317	(128)	1,953	4,560
Provision for current and deferred domestic income taxes:					
a. Federal .....	(1,978)	1,355	(510)	120	590
b. Other .....	19	130	119	121	120
<b>Income (or loss) after income taxes</b> .....	(337)	3,831	263	1,712	3,849
Extraordinary gains (losses), net of taxes .....	(23)	(23)	(8)	(2)	0
Cumulative effect of accounting changes, net of taxes .....	(3,503)	(593)	27	(3)	(2)
<b>Net income (or loss) for quarter</b> .....	(3,862)	3,215	283	1,707	3,847
Cash dividends charged to retained earnings in current quarter .....	1,175	832	954	935	830
<b>Net income retained in business</b> .....	(5,037)	2,383	(671)	772	3,017
Retained earnings at beginning of quarter .....	56,992	52,875	55,047	55,001	55,983
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	622	335	373	(634)	737
<b>Retained earnings at end of quarter</b> .....	52,577	55,593	54,748	55,140	59,736
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.0	3.0	3.3	3.3	3.1
All other operating costs and expenses .....	97.4	94.8	97.8	96.2	96.2
<b>Income (or loss) from operations</b> .....	(0.4)	2.2	(1.0)	0.5	0.6
Interest expense .....	1.4	1.4	1.5	1.3	1.4
Dividend income .....	0.2	0.2	0.2	0.1	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	1.2	1.3	1.5	1.9	2.1
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) ....	(0.2)	(0.3)	(0.1)	(0.5)	(0.1)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	(1.2)	1.7	0.7	0.7	2.1
<b>Income (or loss) before income taxes</b> .....	(1.8)	3.8	(0.1)	1.5	3.3
Provision for current and deferred domestic income taxes. ....	(1.5)	1.1	(0.3)	0.2	0.5
<b>Income (or loss) after income taxes</b> .....	(0.3)	2.7	0.2	1.3	2.8
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(8.30)	18.41	(0.44)	8.00	17.54
After income taxes .....	(1.22)	13.27	0.91	7.01	14.80
Annual rate of profit on total assets:					
Before income taxes .....	(1.89)	4.30	(0.10)	1.55	3.53
After income taxes .....	(0.28)	3.10	0.21	1.36	2.98

<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>				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	5,144	5,348	6,111	6,495	5,914
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	3,550	3,166	2,878	3,835	5,921
Deposits outside the U.S. . . . .	6,355	5,509	5,597	3,822	6,011
<b>Total cash on hand and in banks . . . . .</b>	<b>15,049</b>	<b>14,023</b>	<b>14,586</b>	<b>14,152</b>	<b>17,847</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	144	243	248	333	718
b. Other, due in 1 year or less . . . . .	5,911	9,819	9,245	5,060	8,150
Commercial and finance company paper of U.S. issuers . . . . .	3,556	3,227	3,573	4,344	5,301
State and local government securities, due in 1 year or less . . . . .	93	88	158	96	58
Foreign securities, due in 1 year or less . . . . .	2,225	983	1,819	11	715
Other short-term financial investments, including bankers' acceptances . . . . .	2,314	2,749	2,105	3,069	2,318
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>29,293</b>	<b>31,133</b>	<b>31,734</b>	<b>27,065</b>	<b>35,106</b>
Trade receivables from U.S. government . . . . .	634	593	503	504	654
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	35,879	37,184	38,391	33,968	37,985
<b>Total receivables . . . . .</b>	<b>36,513</b>	<b>37,777</b>	<b>38,894</b>	<b>34,472</b>	<b>38,640</b>
Inventories . . . . .	26,855	25,993	28,699	28,708	29,720
All other current assets . . . . .	45,597	51,351	48,531	53,077	56,599
<b>Total current assets . . . . .</b>	<b>138,258</b>	<b>146,254</b>	<b>147,858</b>	<b>143,322</b>	<b>160,064</b>
Plant and equipment . . . . .	205,139	205,638	206,241	208,622	211,682
Land and mineral rights . . . . .	2,593	2,666	2,764	2,760	2,704
Less: Accumulated depreciation, depletion, and amortization . . . . .	100,290	101,524	101,959	102,985	105,587
<b>Net property, plant, and equipment . . . . .</b>	<b>107,441</b>	<b>106,780</b>	<b>107,046</b>	<b>108,397</b>	<b>108,798</b>
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	5,031	4,602	6,197	9,157	7,825
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	235,513	237,331	237,053	242,158	240,616
<b>Total Assets . . . . .</b>	<b>486,242</b>	<b>494,968</b>	<b>498,153</b>	<b>503,035</b>	<b>517,304</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	5,144	4,870	4,638	3,883	2,812
b. Commercial paper . . . . .	2,002	2,340	2,467	2,287	2,184
c. Other short-term loans . . . . .	1,668	1,683	1,665	1,469	1,829
Advances and prepayments by U.S. government . . . . .	248	183	211	183	192
Trade accounts and trade notes payable . . . . .	60,762	62,158	61,330	57,092	62,547
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	5,781	6,648	6,920	6,321	7,317
b. Other . . . . .	1,730	1,456	1,761	1,578	1,202
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,694	1,439	1,379	2,018	2,375
b. Bonds and debentures . . . . .	880	1,064	1,128	602	1,403
c. Other long-term loans . . . . .	1,108	337	369	461	649
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	78,341	83,289	84,483	88,290	92,146
<b>Total current liabilities . . . . .</b>	<b>159,356</b>	<b>165,465</b>	<b>166,352</b>	<b>164,185</b>	<b>174,655</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	19,168	18,503	18,325	18,987	20,465
b. Bonds and debentures . . . . .	19,573	19,788	19,258	19,547	19,668
c. Other long-term loans . . . . .	38,862	38,304	38,538	38,111	37,980
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	138,678	137,397	140,460	164,541	160,538
<b>Total liabilities . . . . .</b>	<b>375,637</b>	<b>379,457</b>	<b>382,933</b>	<b>405,371</b>	<b>413,306</b>
Capital stock and other capital . . . . .	77,988	77,484	78,151	80,279	81,755
Retained earnings . . . . .	52,577	55,593	54,748	55,140	59,736
Cumulative foreign currency translation adjustment . . . . .	(9,844)	(7,491)	(7,705)	(6,142)	(5,571)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(5,521)	(5,793)	(5,965)	(27,799)	(28,311)
Less: Treasury stock, at cost . . . . .	4,596	4,282	4,010	3,813	3,612
<b>Stockholders' equity . . . . .</b>	<b>110,605</b>	<b>115,511</b>	<b>115,220</b>	<b>97,664</b>	<b>103,998</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>486,242</b>	<b>494,968</b>	<b>498,153</b>	<b>503,035</b>	<b>517,304</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>(21,099)</b>	<b>(19,210)</b>	<b>(18,494)</b>	<b>(20,863)</b>	<b>(14,591)</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>				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	37,537	38,581	38,004	40,967	36,875
Depreciation, depletion, and amortization of property, plant, and equipment .....	829	841	809	925	841
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	33,698	34,301	34,144	36,897	34,160
<b>Income (or loss) from operations</b> .....	<b>3,010</b>	<b>3,439</b>	<b>3,051</b>	<b>3,144</b>	<b>1,874</b>
Interest expense .....	678	534	580	580	599
Dividend income .....	2	7	2	50	1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	211	262	109	94	151
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) .....	27	(314)	(55)	(3,892)	30
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 .....	230	333	159	267	(81)
<b>Income (or loss) before income taxes</b> .....	<b>2,802</b>	<b>3,194</b>	<b>2,685</b>	<b>(918)</b>	<b>1,376</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	603	443	540	(692)	374
b. Other .....	169	77	51	78	43
<b>Income (or loss) after income taxes</b> .....	<b>2,030</b>	<b>2,674</b>	<b>2,095</b>	<b>(303)</b>	<b>958</b>
Extraordinary gains (losses), net of taxes .....	0	88	(1)	0	0
Cumulative effect of accounting changes, net of taxes .....	(2,824)	0	0	(3)	(21)
<b>Net income (or loss) for quarter</b> .....	<b>(794)</b>	<b>2,762</b>	<b>2,093</b>	<b>(307)</b>	<b>937</b>
Cash dividends charged to retained earnings in current quarter .....	456	1,110	443	782	473
<b>Net income retained in business</b> .....	<b>(1,249)</b>	<b>1,651</b>	<b>1,651</b>	<b>(1,089)</b>	<b>465</b>
Retained earnings at beginning of quarter .....	49,089	48,306	49,872	51,036	49,121
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(69)	(18)	(199)	(254)	(183)
<b>Retained earnings at end of quarter</b> .....	<b>47,770</b>	<b>49,939</b>	<b>51,324</b>	<b>49,693</b>	<b>49,403</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 .....	2.2	2.2	2.1	2.3	2.3
All other operating costs and expenses .....	89.8	88.9	89.8	90.1	92.6
<b>Income (or loss) from operations</b> .....	<b>8.0</b>	<b>8.9</b>	<b>8.0</b>	<b>7.7</b>	<b>5.1</b>
Interest expense .....	1.8	1.4	1.5	1.4	1.6
Dividend income .....	0.0	0.0	0.0	0.1	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.6	0.7	0.3	0.2	0.4
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) .....	0.1	(0.8)	(0.1)	(9.5)	0.1
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.6	0.9	0.4	0.7	(0.2)
<b>Income (or loss) before income taxes</b> .....	<b>7.5</b>	<b>8.3</b>	<b>7.1</b>	<b>(2.2)</b>	<b>3.7</b>
Provision for current and deferred domestic income taxes .....	2.1	1.3	1.6	(1.5)	1.1
<b>Income (or loss) after income taxes</b> .....	<b>5.4</b>	<b>6.9</b>	<b>5.5</b>	<b>(0.7)</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 .....	21.59	23.33	19.10	(7.73)	11.77
After income taxes .....	15.64	19.54	14.90	(2.55)	8.20
Annual rate of profit on total assets:					
Before income taxes .....	6.54	7.33	6.12	(2.03)	3.09
After income taxes .....	4.74	6.14	4.77	(0.67)	2.15

<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>				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	3,867	6,710	8,447	7,735	6,999
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	61	45	27	22	113
Deposits outside the U.S. . . . .	7	8	4	258	160
<b>Total cash on hand and in banks . . . . .</b>	<b>3,935</b>	<b>6,762</b>	<b>8,478</b>	<b>8,016</b>	<b>7,272</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	75	84
Commercial and finance company paper of U.S. issuers . . . . .	9	10	9	10	0
State and local government securities, due in 1 year or less . . . . .	3	3	3	3	0
Foreign securities, due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	269	322	786	738	750
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>4,216</b>	<b>7,097</b>	<b>9,276</b>	<b>8,842</b>	<b>8,106</b>
Trade receivables from U.S. government . . . . .	8,153	9,021	8,428	8,522	8,319
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	10,740	9,725	9,524	8,594	8,802
<b>Total receivables . . . . .</b>	<b>18,893</b>	<b>18,747</b>	<b>17,952</b>	<b>17,116</b>	<b>17,121</b>
Inventories . . . . .	40,289	39,825	39,579	39,172	39,587
All other current assets . . . . .	10,066	10,051	9,431	9,213	9,409
<b>Total current assets . . . . .</b>	<b>73,464</b>	<b>75,719</b>	<b>76,238</b>	<b>74,342</b>	<b>74,223</b>
Plant and equipment . . . . .	59,269	59,525	60,045	60,098	60,123
Land and mineral rights . . . . .	1,500	1,508	1,527	1,559	1,540
Less: Accumulated depreciation, depletion, and amortization . . . . .	34,202	34,495	34,912	35,018	35,298
<b>Net property, plant, and equipment . . . . .</b>	<b>26,566</b>	<b>26,537</b>	<b>26,659</b>	<b>26,639</b>	<b>26,366</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. . . . .	71,446	72,051	72,629	79,367	77,678
<b>Total Assets . . . . .</b>	<b>171,476</b>	<b>174,307</b>	<b>175,527</b>	<b>180,349</b>	<b>178,267</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	1,221	1,076	1,140	1,007	702
b. Commercial paper . . . . .	1,020	996	55	229	409
c. Other short-term loans . . . . .	127	235	111	180	178
Advances and prepayments by U.S. government . . . . .	10,501	10,335	10,749	10,575	10,262
Trade accounts and trade notes payable . . . . .	9,085	9,034	8,060	8,893	8,761
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	1,569	2,157	2,501	2,557	2,472
b. Other . . . . .	182	195	157	150	130
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	174	221	260	231	235
b. Bonds and debentures . . . . .	1,311	1,263	491	751	413
c. Other long-term loans . . . . .	615	912	978	1,573	825
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	34,812	34,979	35,233	34,874	34,227
<b>Total current liabilities . . . . .</b>	<b>60,618</b>	<b>61,403</b>	<b>59,736</b>	<b>61,019</b>	<b>58,615</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	2,913	2,419	2,376	2,392	2,321
b. Bonds and debentures . . . . .	14,844	14,980	14,989	16,014	16,668
c. Other long-term loans . . . . .	14,306	13,863	13,399	13,142	13,144
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	26,870	26,900	28,786	40,281	40,762
<b>Total liabilities . . . . .</b>	<b>119,550</b>	<b>119,565</b>	<b>119,287</b>	<b>132,848</b>	<b>131,509</b>
Capital stock and other capital . . . . .	27,971	28,194	28,485	29,493	28,830
Retained earnings . . . . .	47,770	49,939	51,324	49,693	49,403
Cumulative foreign currency translation adjustment . . . . .	(1,909)	(1,505)	(1,623)	(1,354)	(1,177)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(1,353)	(1,130)	(1,156)	(9,654)	(9,499)
Less: Treasury stock, at cost . . . . .	20,554	20,756	20,790	20,676	20,799
<b>Stockholders' equity . . . . .</b>	<b>51,926</b>	<b>54,742</b>	<b>56,240</b>	<b>47,501</b>	<b>46,758</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>171,476</b>	<b>174,307</b>	<b>175,527</b>	<b>180,349</b>	<b>178,267</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>12,846</b>	<b>14,316</b>	<b>16,502</b>	<b>13,323</b>	<b>15,608</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				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	8,502	8,566	8,411	8,560	8,619
Depreciation, depletion, and amortization of property, plant, and equipment .....	267	265	244	253	261
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	7,639	7,621	7,479	7,657	7,766
<b>Income (or loss) from operations</b> .....	596	680	688	650	593
Interest expense .....	153	130	129	145	139
Dividend income .....	26	0	2	2	0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	1	5	(10)	(1)	(21)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) .....	(38)	(60)	(33)	(20)	(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 .....	(8)	(3)	6	15	(21)
<b>Income (or loss) before income taxes</b> .....	424	491	525	502	392
Provision for current and deferred domestic income taxes:					
a. Federal .....	141	148	94	156	156
b. Other .....	16	15	14	11	15
<b>Income (or loss) after income taxes</b> .....	267	328	416	334	221
Extraordinary gains (losses), net of taxes .....	0	(1)	(1)	68	2
Cumulative effect of accounting changes, net of taxes .....	(175)	0	(60)	(42)	0
<b>Net income (or loss) for quarter</b> .....	91	327	355	360	223
Cash dividends charged to retained earnings in current quarter .....	65	138	83	67	55
<b>Net income retained in business</b> .....	26	189	272	293	168
Retained earnings at beginning of quarter .....	8,253	9,112	9,178	9,558	9,166
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(123)	(128)	(84)	(219)	(43)
<b>Retained earnings at end of quarter</b> .....	8,156	9,173	9,366	9,631	9,291
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.1	3.1	2.9	3.0	3.0
All other operating costs and expenses .....	89.8	89.0	88.9	89.5	90.1
<b>Income (or loss) from operations</b> .....	7.0	7.9	8.2	7.6	6.9
Interest expense .....	1.8	1.5	1.5	1.7	1.6
Dividend income .....	0.3	0.0	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.0	0.1	(0.1)	0.0	(0.2)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) .....	(0.4)	(0.7)	(0.4)	(0.2)	(0.2)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	(0.1)	0.0	0.1	0.2	(0.2)
<b>Income (or loss) before income taxes</b> .....	5.0	5.7	6.2	5.9	4.5
Provision for current and deferred domestic income taxes .....	1.8	1.9	1.3	2.0	2.0
<b>Income (or loss) after income taxes</b> .....	3.1	3.8	4.9	3.9	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 .....	16.22	17.27	18.36	17.25	13.71
After income taxes .....	10.21	11.52	14.55	11.50	7.72
Annual rate of profit on total assets:					
Before income taxes .....	7.00	8.13	8.70	8.01	6.23
After income taxes .....	4.41	5.42	6.90	5.34	3.51

**Table 49.1—Balance Sheet**  
For Corporations In NAICS Manufacturing Subsector 337,  
Assets \$25 Million And Over

Item	Furniture and Related Products				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	761	537	565	613	1,124
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	302	217	246	261	49
Deposits outside the U.S. . . . .	6	1	6	1	0
<b>Total cash on hand and in banks . . . . .</b>	<b>1,069</b>	<b>755</b>	<b>816</b>	<b>874</b>	<b>1,173</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	0	0	0	0	3
b. Other, due in 1 year or less . . . . .	0	0	0	0	0
Commercial and finance company paper of U.S. issuers . . . . .	212	218	205	167	168
State and local government securities, due in 1 year or less . . . . .	242	226	204	349	333
Foreign securities, due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	25	150	229	163	70
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>1,548</b>	<b>1,349</b>	<b>1,454</b>	<b>1,554</b>	<b>1,747</b>
Trade receivables from U.S. government . . . . .	46	33	40	45	57
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	4,138	4,074	4,049	4,070	3,978
<b>Total receivables . . . . .</b>	<b>4,184</b>	<b>4,107</b>	<b>4,089</b>	<b>4,114</b>	<b>4,035</b>
Inventories . . . . .	3,308	3,603	3,616	3,805	3,907
All other current assets . . . . .	1,122	1,235	1,270	1,149	1,057
<b>Total current assets . . . . .</b>	<b>10,162</b>	<b>10,294</b>	<b>10,429</b>	<b>10,621</b>	<b>10,745</b>
Plant and equipment . . . . .	13,710	13,837	13,675	14,299	14,496
Land and mineral rights . . . . .	365	347	349	368	364
Less: Accumulated depreciation, depletion, and amortization . . . . .	7,523	7,703	7,714	8,129	8,321
<b>Net property, plant, and equipment . . . . .</b>	<b>6,552</b>	<b>6,481</b>	<b>6,310</b>	<b>6,538</b>	<b>6,539</b>
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	0	0	0	0	17
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	7,472	7,401	7,385	7,895	7,889
<b>Total Assets . . . . .</b>	<b>24,186</b>	<b>24,176</b>	<b>24,124</b>	<b>25,054</b>	<b>25,191</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	275	155	191	281	229
b. Commercial paper . . . . .	0	14	12	34	15
c. Other short-term loans . . . . .	67	49	16	21	46
Advances and prepayments by U.S. government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	1,760	1,715	1,752	1,609	1,577
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	142	87	140	114	98
b. Other . . . . .	14	24	25	37	31
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	240	333	346	546	518
b. Bonds and debentures . . . . .	52	52	8	12	11
c. Other long-term loans . . . . .	87	112	107	120	120
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	2,325	2,500	2,514	2,709	2,644
<b>Total current liabilities . . . . .</b>	<b>4,961</b>	<b>5,040</b>	<b>5,111</b>	<b>5,484</b>	<b>5,290</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	4,398	4,205	4,049	4,147	4,385
b. Bonds and debentures . . . . .	468	416	384	361	319
c. Other long-term loans . . . . .	1,978	1,321	1,309	1,278	1,341
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	1,937	1,818	1,835	2,153	2,413
<b>Total liabilities . . . . .</b>	<b>13,742</b>	<b>12,801</b>	<b>12,688</b>	<b>13,424</b>	<b>13,749</b>
Capital stock and other capital . . . . .	3,245	3,230	3,161	3,081	3,259
Retained earnings . . . . .	8,156	9,173	9,366	9,631	9,291
Cumulative foreign currency translation adjustment . . . . .	(258)	(294)	(275)	(273)	(280)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(280)	(295)	(338)	(318)	(297)
Less: Treasury stock, at cost . . . . .	419	439	479	490	532
<b>Stockholders' equity . . . . .</b>	<b>10,445</b>	<b>11,375</b>	<b>11,436</b>	<b>11,631</b>	<b>11,442</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>24,186</b>	<b>24,176</b>	<b>24,124</b>	<b>25,054</b>	<b>25,191</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>5,201</b>	<b>5,254</b>	<b>5,318</b>	<b>5,138</b>	<b>5,455</b>

**Table 50.0—Income Statement**  
For Corporations In NAICS Manufacturing Subsector 339,  
Assets \$25 Million And Over

Item	Miscellaneous Manufacturing				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	17,867	17,961	18,767	20,552	19,588
Depreciation, depletion, and amortization of property, plant, and equipment .....	805	743	772	836	796
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	14,986	14,842	15,585	17,830	16,592
<b>Income (or loss) from operations</b> .....	<b>2,075</b>	<b>2,376</b>	<b>2,410</b>	<b>1,886</b>	<b>2,200</b>
Interest expense .....	409	407	403	466	467
Dividend income .....	2	3	31	53	22
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	94	26	120	(139)	160
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) .....	(97)	(267)	(199)	134	(198)
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 .....	735	736	1,105	969	827
<b>Income (or loss) before income taxes</b> .....	<b>2,400</b>	<b>2,468</b>	<b>3,063</b>	<b>2,437</b>	<b>2,544</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	605	787	776	545	671
b. Other .....	55	55	107	17	73
<b>Income (or loss) after income taxes</b> .....	<b>1,740</b>	<b>1,626</b>	<b>2,180</b>	<b>1,875</b>	<b>1,800</b>
Extraordinary gains (losses), net of taxes .....	(1)	33	(23)	0	(1)
Cumulative effect of accounting changes, net of taxes .....	(656)	(5)	0	(119)	0
<b>Net income (or loss) for quarter</b> .....	<b>1,083</b>	<b>1,654</b>	<b>2,158</b>	<b>1,756</b>	<b>1,799</b>
Cash dividends charged to retained earnings in current quarter .....	503	399	373	747	486
<b>Net income retained in business</b> .....	<b>580</b>	<b>1,255</b>	<b>1,784</b>	<b>1,008</b>	<b>1,313</b>
Retained earnings at beginning of quarter .....	29,461	32,282	32,312	32,547	34,093
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(124)	(69)	(428)	120	(282)
<b>Retained earnings at end of quarter</b> .....	<b>29,917</b>	<b>33,468</b>	<b>33,669</b>	<b>33,675</b>	<b>35,124</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	4.1	4.1	4.1	4.1
All other operating costs and expenses .....	83.9	82.6	83.0	86.8	84.7
<b>Income (or loss) from operations</b> .....	<b>11.6</b>	<b>13.2</b>	<b>12.8</b>	<b>9.2</b>	<b>11.2</b>
Interest expense .....	2.3	2.3	2.1	2.3	2.4
Dividend income .....	0.0	0.0	0.2	0.3	0.1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.5	0.1	0.6	(0.7)	0.8
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) .....	(0.5)	(1.5)	(1.1)	0.7	(1.0)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	4.1	4.1	5.9	4.7	4.2
<b>Income (or loss) before income taxes</b> .....	<b>13.4</b>	<b>13.7</b>	<b>16.3</b>	<b>11.9</b>	<b>13.0</b>
Provision for current and deferred domestic income taxes .....	3.7	4.7	4.7	2.7	3.8
<b>Income (or loss) after income taxes</b> .....	<b>9.7</b>	<b>9.1</b>	<b>11.6</b>	<b>9.1</b>	<b>9.2</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 .....	19.34	20.41	24.02	18.81	19.63
After income taxes .....	14.02	13.45	17.09	14.47	13.89
Annual rate of profit on total assets:					
Before income taxes .....	9.41	9.84	11.72	8.75	9.00
After income taxes .....	6.82	6.48	8.34	6.73	6.37

**Table 50.1—Balance Sheet**  
For Corporations In NAICS Manufacturing Subsector 339,  
Assets \$25 Million And Over

Item	Miscellaneous Manufacturing				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	6,437	3,406	3,796	4,186	4,673
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	556	582	653	843	465
Deposits outside the U.S. . . . .	45	65	70	46	85
<b>Total cash on hand and in banks</b> . . . . .	<b>7,038</b>	<b>4,054</b>	<b>4,519</b>	<b>5,075</b>	<b>5,222</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	28	8	21	51	9
b. Other, due in 1 year or less . . . . .	231	258	320	270	69
Commercial and finance company paper of U.S. issuers . . . . .	568	515	490	296	464
State and local government securities, due in 1 year or less . . . . .	0	21	10	22	0
Foreign securities, due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	601	513	809	1,384	1,439
<b>Total cash, U.S. government and other securities</b> . . . . .	<b>8,466</b>	<b>5,369</b>	<b>6,169</b>	<b>7,098</b>	<b>7,204</b>
Trade receivables from U.S. government . . . . .	65	52	55	46	46
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	10,886	10,662	11,662	11,859	12,008
<b>Total receivables</b> . . . . .	<b>10,951</b>	<b>10,715</b>	<b>11,716</b>	<b>11,905</b>	<b>12,054</b>
Inventories . . . . .	10,354	9,960	10,365	10,755	11,116
All other current assets . . . . .	4,540	4,877	5,472	5,831	5,890
<b>Total current assets</b> . . . . .	<b>34,311</b>	<b>30,920</b>	<b>33,722</b>	<b>35,589</b>	<b>36,264</b>
Plant and equipment . . . . .	35,759	35,673	36,803	39,333	39,414
Land and mineral rights . . . . .	608	679	702	782	779
Less: Accumulated depreciation, depletion, and amortization . . . . .	20,036	20,225	21,122	22,184	22,355
<b>Net property, plant, and equipment</b> . . . . .	<b>16,332</b>	<b>16,128</b>	<b>16,382</b>	<b>17,932</b>	<b>17,838</b>
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	331	334	332	371	378
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	51,110	52,953	54,127	57,581	58,592
<b>Total Assets</b> . . . . .	<b>102,084</b>	<b>100,335</b>	<b>104,564</b>	<b>111,473</b>	<b>113,072</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	1,521	1,218	1,699	1,142	1,036
b. Commercial paper . . . . .	1,724	1,253	1,359	1,355	1,718
c. Other short-term loans . . . . .	252	258	549	273	382
Advances and prepayments by U.S. government . . . . .	4	3	3	0	0
Trade accounts and trade notes payable . . . . .	5,144	4,950	5,185	5,684	5,808
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	1,538	1,599	1,698	1,349	1,742
b. Other . . . . .	423	441	445	338	294
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,070	1,060	1,114	1,409	1,099
b. Bonds and debentures . . . . .	194	274	368	383	359
c. Other long-term loans . . . . .	698	661	873	688	717
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	9,209	9,516	9,784	11,641	10,716
<b>Total current liabilities</b> . . . . .	<b>21,776</b>	<b>21,233</b>	<b>23,076</b>	<b>24,263</b>	<b>23,871</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	11,429	11,663	11,616	13,344	14,296
b. Bonds and debentures . . . . .	4,749	4,526	4,405	5,579	5,607
c. Other long-term loans . . . . .	7,394	7,899	7,181	8,617	9,684
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	7,102	6,645	7,275	7,852	7,784
<b>Total liabilities</b> . . . . .	<b>52,450</b>	<b>51,967</b>	<b>53,553</b>	<b>59,656</b>	<b>61,242</b>
Capital stock and other capital . . . . .	31,696	27,764	30,329	34,074	32,928
Retained earnings . . . . .	29,917	33,468	33,669	33,675	35,124
Cumulative foreign currency translation adjustment . . . . .	(1,022)	(1,148)	(1,170)	(1,185)	(1,017)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	25	(336)	(136)	(1,775)	(1,752)
Less: Treasury stock, at cost . . . . .	10,983	11,381	11,680	12,972	13,453
<b>Stockholders' equity</b> . . . . .	<b>49,634</b>	<b>48,369</b>	<b>51,011</b>	<b>51,817</b>	<b>51,830</b>
<b>Total Liabilities and Stockholders' Equity</b> . . . . .	<b>102,084</b>	<b>100,335</b>	<b>104,564</b>	<b>111,473</b>	<b>113,072</b>
<b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .	<b>12,535</b>	<b>9,687</b>	<b>10,645</b>	<b>11,326</b>	<b>12,393</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				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
	(million dollars)				
Net sales, receipts, and operating revenues .....	874,577	943,518	936,248	958,211	950,276
Depreciation, depletion, and amortization of property, plant, and equipment .....	36,654	37,009	37,155	37,311	37,166
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	797,043	842,761	843,752	870,884	861,263
<b>Income (or loss) from operations</b> .....	<b>40,880</b>	<b>63,747</b>	<b>55,341</b>	<b>50,016</b>	<b>51,847</b>
Interest expense .....	19,482	19,319	19,208	19,263	18,572
Dividend income .....	1,702	1,971	2,523	3,690	1,697
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	8,947	7,458	8,416	9,025	10,289
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) ....	(12,474)	(11,552)	(9,071)	(21,783)	(2,128)
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 .....	11,970	16,233	17,380	18,679	25,479
<b>Income (or loss) before income taxes</b> .....	<b>31,542</b>	<b>58,539</b>	<b>55,380</b>	<b>40,365</b>	<b>68,612</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	9,164	15,292	16,732	10,408	17,097
b. Other .....	1,524	1,954	1,764	1,295	1,439
<b>Income (or loss) after income taxes</b> .....	<b>20,854</b>	<b>41,293</b>	<b>36,884</b>	<b>28,662</b>	<b>50,077</b>
Extraordinary gains (losses), net of taxes .....	(38)	297	(38)	(36)	271
Cumulative effect of accounting changes, net of taxes .....	(32,401)	(1,590)	(2,029)	(538)	(1,192)
<b>Net income (or loss) for quarter</b> .....	<b>(11,585)</b>	<b>40,000</b>	<b>34,817</b>	<b>28,088</b>	<b>49,156</b>
Cash dividends charged to retained earnings in current quarter .....	22,075	23,802	23,731	25,667	20,241
<b>Net income retained in business</b> .....	<b>(33,660)</b>	<b>16,198</b>	<b>11,086</b>	<b>2,422</b>	<b>28,915</b>
Retained earnings at beginning of quarter .....	938,959	888,058	909,543	917,584	909,739
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(5,015)	(6,470)	(9,545)	(12,744)	(9,962)
<b>Retained earnings at end of quarter</b> .....	<b>900,284</b>	<b>897,786</b>	<b>911,084</b>	<b>907,261</b>	<b>928,692</b>
	(percent of net sales)				
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	3.9	4.0	3.9	3.9
All other operating costs and expenses .....	91.1	89.3	90.1	90.9	90.6
<b>Income (or loss) from operations</b> .....	<b>4.7</b>	<b>6.8</b>	<b>5.9</b>	<b>5.2</b>	<b>5.5</b>
Interest expense .....	2.2	2.0	2.1	2.0	2.0
Dividend income .....	0.2	0.2	0.3	0.4	0.2
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	1.0	0.8	0.9	0.9	1.1
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) ....	(1.4)	(1.2)	(1.0)	(2.3)	(0.2)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.4	1.7	1.9	1.9	2.7
<b>Income (or loss) before income taxes</b> .....	<b>3.6</b>	<b>6.2</b>	<b>5.9</b>	<b>4.2</b>	<b>7.2</b>
Provision for current and deferred domestic income taxes .....	1.2	1.8	2.0	1.2	2.0
<b>Income (or loss) after income taxes</b> .....	<b>2.4</b>	<b>4.4</b>	<b>3.9</b>	<b>3.0</b>	<b>5.3</b>
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	7.49	13.71	12.87	9.62	16.20
After income taxes .....	4.95	9.67	8.57	6.83	11.82
Annual rate of profit on total assets:					
Before income taxes .....	2.82	5.19	4.89	3.52	5.95
After income taxes .....	1.86	3.66	3.26	2.50	4.34

All Nondurable Manufacturing Assets \$25 Million and Over					All Durable Manufacturing Assets \$25 Million and Over				
1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>(million dollars)</b>					<b>(million dollars)</b>				
403,034	440,058	451,402	465,264	471,848	471,543	503,459	484,845	492,947	478,429
16,646	16,749	17,300	16,944	17,346	20,008	20,261	19,855	20,367	19,820
355,841	382,535	397,309	415,993	418,232	441,202	460,226	446,443	454,891	443,030
30,547	40,775	36,793	32,327	36,269	10,333	22,972	18,548	17,689	15,578
10,258	10,273	10,293	10,210	9,713	9,225	9,045	8,914	9,053	8,859
1,167	1,567	1,862	3,118	1,420	535	404	660	573	276
3,405	2,129	2,793	3,139	3,768	5,541	5,329	5,623	5,886	6,521
(1,108)	(3,959)	(324)	(8,881)	(629)	(11,366)	(7,593)	(8,747)	(12,902)	(1,498)
9,473	10,157	11,048	11,945	16,975	2,497	6,077	6,332	6,735	8,504
33,226	40,396	41,879	31,437	48,090	(1,684)	18,143	13,501	8,928	20,522
7,396	9,479	10,934	4,917	10,448	1,768	5,813	5,798	5,490	6,649
1,084	1,179	1,052	830	940	440	775	712	466	498
24,746	29,738	29,893	25,690	36,702	(3,892)	11,555	6,991	2,972	13,375
(20)	(51)	(48)	(1)	(12)	(18)	348	10	(35)	284
(13,470)	(142)	(1,143)	(77)	(282)	(18,931)	(1,449)	(886)	(461)	(910)
11,256	29,545	28,702	25,612	36,407	(22,842)	10,455	6,115	2,477	12,749
14,577	15,953	16,789	17,231	13,251	7,498	7,849	6,942	8,436	6,990
(3,320)	13,593	11,913	8,381	23,156	(30,339)	2,605	(827)	(5,959)	5,759
550,299	540,705	549,511	555,576	559,140	388,660	347,353	360,032	362,007	350,599
(4,611)	(3,538)	(8,131)	(6,857)	(6,931)	(404)	(2,932)	(1,414)	(5,887)	(3,030)
542,367	550,759	553,293	557,100	575,364	357,917	347,027	357,791	350,161	353,328
<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	3.8	3.8	3.6	3.7	4.2	4.0	4.1	4.1	4.1
88.3	86.9	88.0	89.4	88.6	93.6	91.4	92.1	92.3	92.6
7.6	9.3	8.2	6.9	7.7	2.2	4.6	3.8	3.6	3.3
2.5	2.3	2.3	2.2	2.1	2.0	1.8	1.8	1.8	1.9
0.3	0.4	0.4	0.7	0.3	0.1	0.1	0.1	0.1	0.1
0.8	0.5	0.6	0.7	0.8	1.2	1.1	1.2	1.2	1.4
(0.3)	(0.9)	(0.1)	(1.9)	(0.1)	(2.4)	(1.5)	(1.8)	(2.6)	(0.3)
2.4	2.3	2.4	2.6	3.6	0.5	1.2	1.3	1.4	1.8
8.2	9.2	9.3	6.8	10.2	(0.4)	3.6	2.8	1.8	4.3
2.1	2.4	2.7	1.2	2.4	0.5	1.3	1.3	1.2	1.5
6.1	6.8	6.6	5.5	7.8	(0.8)	2.3	1.4	0.6	2.8
<b>(percent)</b>					<b>(percent)</b>				
18.40	22.01	22.32	17.04	25.89	(0.70)	7.45	5.56	3.80	8.63
13.70	16.21	15.93	13.92	19.76	(1.62)	4.75	2.88	1.26	5.62
6.48	7.82	8.00	5.96	9.10	(0.28)	2.97	2.22	1.44	3.29
4.83	5.75	5.71	4.87	6.94	(0.64)	1.89	1.15	0.48	2.14



**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				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. . . . .	120,378	115,560	121,260	124,173	123,308
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	30,320	27,331	27,220	32,061	33,297
Deposits outside the U.S. . . . .	9,198	7,892	8,097	7,032	9,358
<b>Total cash on hand and in banks . . . . .</b>	<b>159,895</b>	<b>150,782</b>	<b>156,577</b>	<b>163,266</b>	<b>165,963</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	1,872	2,894	2,727	3,122	2,930
b. Other, due in 1 year or less . . . . .	12,547	17,206	17,353	14,301	16,835
Commercial and finance company paper of U.S. issuers . . . . .	28,369	28,318	31,476	33,663	31,725
State and local government securities, due in 1 year or less . . . . .	4,801	4,344	5,153	4,811	4,700
Foreign securities, due in 1 year or less . . . . .	2,561	1,317	2,109	344	1,009
Other short-term financial investments, including bankers' acceptances . . . . .	46,781	50,626	45,430	49,127	51,852
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>256,826</b>	<b>255,486</b>	<b>260,825</b>	<b>268,635</b>	<b>275,013</b>
Trade receivables from U.S. government . . . . .	12,840	13,572	13,023	13,913	13,777
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	394,828	405,173	399,088	381,265	395,947
<b>Total receivables . . . . .</b>	<b>407,667</b>	<b>418,745</b>	<b>412,111</b>	<b>395,179</b>	<b>409,724</b>
Inventories . . . . .	409,958	400,717	405,944	403,593	408,421
All other current assets . . . . .	252,695	258,597	254,551	266,046	272,019
<b>Total current assets . . . . .</b>	<b>1,327,147</b>	<b>1,333,545</b>	<b>1,333,430</b>	<b>1,333,453</b>	<b>1,365,179</b>
Plant and equipment . . . . .	2,080,373	2,093,077	2,092,445	2,105,840	2,098,178
Land and mineral rights . . . . .	98,828	101,650	100,531	102,430	103,270
Less: Accumulated depreciation, depletion, and amortization . . . . .	1,074,585	1,092,088	1,099,539	1,109,806	1,113,282
<b>Net property, plant, and equipment . . . . .</b>	<b>1,104,616</b>	<b>1,102,639</b>	<b>1,093,437</b>	<b>1,098,464</b>	<b>1,088,165</b>
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	16,027	14,939	15,926	18,950	18,130
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	2,029,135	2,062,152	2,085,268	2,136,730	2,138,790
<b>Total Assets . . . . .</b>	<b>4,476,926</b>	<b>4,513,275</b>	<b>4,528,061</b>	<b>4,587,597</b>	<b>4,610,264</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	48,183	43,597	42,551	36,516	35,946
b. Commercial paper . . . . .	59,100	57,500	54,128	45,541	49,966
c. Other short-term loans . . . . .	42,727	43,852	40,209	35,737	34,458
Advances and prepayments by U.S. government . . . . .	35,898	34,586	33,714	33,057	31,687
Trade accounts and trade notes payable . . . . .	304,222	307,231	304,567	310,931	318,230
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	47,693	49,219	55,603	52,725	62,454
b. Other . . . . .	8,439	8,442	9,584	8,088	8,063
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	35,301	31,494	30,418	34,553	33,981
b. Bonds and debentures . . . . .	21,409	21,846	19,395	20,347	18,007
c. Other long-term loans . . . . .	29,134	28,948	28,095	30,450	28,205
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	488,400	499,939	503,093	522,682	517,892
<b>Total current liabilities . . . . .</b>	<b>1,120,506</b>	<b>1,126,656</b>	<b>1,121,357</b>	<b>1,130,627</b>	<b>1,138,888</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	261,848	253,781	251,666	251,729	256,182
b. Bonds and debentures . . . . .	351,974	357,485	357,800	370,900	372,660
c. Other long-term loans . . . . .	356,586	356,798	351,035	355,998	356,369
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	701,761	710,928	724,955	800,114	791,646
<b>Total liabilities . . . . .</b>	<b>2,792,675</b>	<b>2,805,647</b>	<b>2,806,813</b>	<b>2,909,369</b>	<b>2,915,745</b>
Capital stock and other capital . . . . .	1,229,410	1,252,304	1,264,926	1,281,331	1,275,737
Retained earnings . . . . .	900,284	897,786	911,084	907,261	928,692
Cumulative foreign currency translation adjustment . . . . .	(69,475)	(58,827)	(60,439)	(54,280)	(50,299)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(25,912)	(27,084)	(27,028)	(84,019)	(83,062)
Less: Treasury stock, at cost . . . . .	350,056	356,551	367,295	372,064	376,549
<b>Stockholders' equity . . . . .</b>	<b>1,684,251</b>	<b>1,707,628</b>	<b>1,721,248</b>	<b>1,678,228</b>	<b>1,694,519</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>4,476,926</b>	<b>4,513,275</b>	<b>4,528,061</b>	<b>4,587,597</b>	<b>4,610,264</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>206,641</b>	<b>206,889</b>	<b>212,074</b>	<b>202,826</b>	<b>226,290</b>



All Nondurable Manufacturing Assets \$25 Million and Over					All Durable Manufacturing Assets \$25 Million and Over				
1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>(million dollars)</b>					<b>(million dollars)</b>				
35,383	35,651	36,247	35,297	36,027	84,995	79,909	85,013	88,876	87,281
8,756	7,604	6,763	9,624	9,832	21,563	19,727	20,456	22,436	23,464
1,069	1,068	921	1,089	1,236	8,129	6,824	7,176	5,943	8,122
45,208	44,322	43,932	46,010	47,095	114,687	106,460	112,645	117,255	118,868
1,005	1,385	1,384	1,295	1,211	867	1,509	1,343	1,828	1,719
1,644	2,429	2,840	3,418	2,848	10,903	14,776	14,513	10,883	13,987
4,109	4,492	4,984	5,663	4,512	24,260	23,825	26,491	28,000	27,212
1,071	1,077	1,319	1,123	1,086	3,730	3,267	3,834	3,688	3,614
259	275	243	200	244	2,302	1,042	1,866	144	765
22,152	21,842	18,560	22,108	24,786	24,630	28,784	26,870	27,019	27,066
75,448	75,824	73,262	79,817	81,782	181,379	179,663	187,563	188,818	193,231
321	305	327	436	405	12,518	13,267	12,696	13,477	13,372
168,834	173,904	171,911	165,100	174,065	225,994	231,269	227,176	216,166	221,882
169,155	174,210	172,238	165,536	174,470	238,512	244,535	239,873	229,643	235,254
161,739	158,493	162,366	162,502	163,816	248,220	242,224	243,578	241,091	244,605
92,559	92,527	95,438	99,480	102,531	160,136	166,069	159,113	166,566	169,489
498,901	501,054	503,304	507,335	522,599	828,246	832,491	830,126	826,118	842,580
1,126,298	1,138,757	1,139,327	1,148,373	1,139,671	954,076	954,319	953,118	957,466	958,507
63,620	65,824	65,278	66,439	67,382	35,208	35,826	35,253	35,991	35,888
572,536	582,845	586,093	592,833	591,476	502,049	509,243	513,447	516,974	521,806
617,381	621,737	618,512	621,980	615,577	487,235	480,902	474,925	476,484	472,589
2,714	2,844	2,528	2,060	2,201	13,313	12,095	13,398	16,890	15,929
931,051	941,621	968,325	979,958	973,965	1,098,085	1,120,531	1,116,943	1,156,772	1,164,825
2,050,047	2,067,256	2,092,669	2,111,333	2,114,341	2,426,879	2,446,019	2,435,392	2,476,264	2,495,922
24,576	20,355	21,164	18,266	17,263	23,607	23,242	21,388	18,250	18,683
38,964	37,620	37,816	31,483	34,814	20,136	19,880	16,312	14,058	15,151
25,561	27,204	25,112	22,110	20,079	17,166	16,648	15,097	13,628	14,379
64	47	47	69	70	35,834	34,539	33,667	32,988	31,617
129,708	130,432	131,694	139,593	141,605	174,515	176,799	172,873	171,338	176,625
18,879	18,992	23,402	20,474	29,214	28,813	30,226	32,201	32,251	33,241
3,626	3,812	4,605	3,762	4,087	4,813	4,630	4,979	4,326	3,976
20,228	15,826	14,156	16,828	15,545	15,073	15,668	16,263	17,724	18,436
8,791	7,474	9,021	9,804	9,220	12,619	14,372	10,373	10,544	8,787
19,993	20,565	19,585	21,398	20,193	9,141	8,383	8,510	9,053	8,011
180,064	181,510	188,081	194,747	190,387	308,336	318,429	315,012	327,935	327,505
470,452	463,838	474,682	478,533	482,478	650,054	662,817	646,674	652,094	656,410
126,898	121,851	123,479	122,784	127,798	134,950	131,930	128,187	128,945	128,383
199,312	205,592	205,443	207,827	206,680	152,661	151,893	152,356	163,073	165,979
188,177	191,304	186,480	191,949	189,372	168,409	165,494	164,554	164,049	166,997
342,769	350,635	351,903	372,270	365,100	358,992	360,294	373,053	427,843	426,546
1,327,609	1,333,219	1,341,987	1,373,364	1,371,429	1,465,066	1,472,428	1,464,825	1,536,005	1,544,316
433,301	437,989	464,539	469,686	459,688	796,109	814,315	800,387	811,644	816,049
542,367	550,759	553,293	557,100	575,364	357,917	347,027	357,791	350,161	353,328
(34,786)	(29,325)	(31,145)	(30,562)	(29,892)	(34,689)	(29,503)	(29,294)	(23,718)	(20,407)
(14,658)	(15,179)	(14,926)	(31,043)	(31,931)	(11,255)	(11,905)	(12,102)	(52,976)	(51,131)
203,787	210,208	221,080	227,213	230,316	146,269	146,343	146,216	144,851	146,233
722,438	734,036	750,682	737,968	742,913	961,813	973,591	970,567	940,260	951,606
2,050,047	2,067,256	2,092,669	2,111,333	2,114,341	2,426,879	2,446,019	2,435,392	2,476,264	2,495,922
28,449	37,215	28,622	28,801	40,121	178,193	169,674	183,452	174,025	186,170

**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				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	23,613	23,982	23,876	23,898	22,401
Depreciation, depletion, and amortization of property, plant, and equipment .....	822	763	809	769	731
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	22,263	21,966	22,108	22,302	21,010
<b>Income (or loss) from operations</b> .....	528	1,254	959	827	659
Interest expense .....	356	357	371	360	308
Dividend income .....	1	2	2	2	2
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(237)	(37)	21	(80)	(12)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) ....	(50)	(60)	14	(154)	(82)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	(21)	(7)	(22)	(8)	(15)
<b>Income (or loss) before income taxes</b> .....	(135)	794	602	226	244
Provision for current and deferred domestic income taxes:					
a. Federal .....	121	230	188	86	106
b. Other .....	4	6	5	7	3
<b>Income (or loss) after income taxes</b> .....	(260)	557	410	132	135
Extraordinary gains (losses), net of taxes .....	5	133	16	4	(1)
Cumulative effect of accounting changes, net of taxes .....	(114)	0	0	(3)	0
<b>Net income (or loss) for quarter</b> .....	(369)	691	426	133	134
Cash dividends charged to retained earnings in current quarter .....	332	448	219	366	238
<b>Net income retained in business</b> .....	(701)	243	207	(233)	(104)
Retained earnings at beginning of quarter .....	8,172	7,657	5,322	8,911	8,298
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(178)	(125)	(171)	(365)	(204)
<b>Retained earnings at end of quarter</b> .....	7,293	7,776	5,358	8,313	7,990
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.5	3.2	3.4	3.2	3.3
All other operating costs and expenses .....	94.3	91.6	92.6	93.3	93.8
<b>Income (or loss) from operations</b> .....	2.2	5.2	4.0	3.5	2.9
Interest expense .....	1.5	1.5	1.6	1.5	1.4
Dividend income .....	0.0	0.0	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(1.0)	(0.2)	0.1	(0.3)	(0.1)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) ....	(0.2)	(0.3)	0.1	(0.6)	(0.4)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	(0.1)	0.0	(0.1)	0.0	(0.1)
<b>Income (or loss) before income taxes</b> .....	(0.6)	3.3	2.5	0.9	1.1
Provision for current and deferred domestic income taxes .....	0.5	1.0	0.8	0.4	0.5
<b>Income (or loss) after income taxes</b> .....	(1.1)	2.3	1.7	0.6	0.6
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(1.90)	11.97	9.10	3.40	3.68
After income taxes .....	(3.67)	8.41	6.19	1.98	2.03
Annual rate of profit on total assets:					
Before income taxes .....	(0.82)	5.10	3.75	1.44	1.58
After income taxes .....	(1.57)	3.58	2.55	0.84	0.87

All Nondurable Manufacturing Assets \$25 Million to \$50 Million					All Durable Manufacturing Assets \$25 Million to \$50 Million				
1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>(million dollars)</b>					<b>(million dollars)</b>				
10,945	10,633	10,586	10,796	10,129	12,668	13,350	13,290	13,102	12,272
314	318	330	331	336	508	445	479	438	395
10,253	9,754	9,749	9,970	9,587	12,009	12,212	12,359	12,332	11,423
378	561	507	494	205	150	693	452	333	454
139	140	147	156	140	217	217	224	204	167
0	0	1	1	1	0	1	1	1	1
(8)	(50)	29	(31)	7	(229)	13	(7)	(49)	(19)
(35)	7	3	(68)	(50)	(15)	(67)	11	(87)	(33)
(1)	(1)	(1)	0	(1)	(20)	(7)	(21)	(8)	(14)
196	377	392	240	22	(331)	417	211	(15)	222
41	132	46	44	42	80	98	142	42	64
3	3	2	2	3	1	3	3	6	0
152	242	344	194	(22)	(412)	315	65	(63)	157
6	0	0	0	0	(1)	133	16	4	(1)
(114)	0	0	0	0	0	0	0	(3)	0
44	242	344	194	(22)	(413)	449	81	(61)	156
151	169	95	126	60	180	279	123	240	178
(108)	73	249	68	(83)	(593)	170	(42)	(301)	(22)
4,534	4,256	4,595	5,730	6,247	3,638	3,401	727	3,180	2,051
(17)	(13)	(124)	(123)	(145)	(161)	(112)	(47)	(241)	(60)
4,409	4,317	4,720	5,675	6,020	2,884	3,459	638	2,638	1,970
<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
2.9	3.0	3.1	3.1	3.3	4.0	3.3	3.6	3.3	3.2
93.7	91.7	92.1	92.4	94.7	94.8	91.5	93.0	94.1	93.1
3.5	5.3	4.8	4.6	2.0	1.2	5.2	3.4	2.5	3.7
1.3	1.3	1.4	1.4	1.4	1.7	1.6	1.7	1.6	1.4
0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
(0.1)	(0.5)	0.3	(0.3)	0.1	(1.8)	0.1	(0.1)	(0.4)	(0.2)
(0.3)	0.1	0.0	(0.6)	(0.5)	(0.1)	(0.5)	0.1	(0.7)	(0.3)
0.0	0.0	0.0	0.0	0.0	(0.2)	(0.1)	(0.2)	(0.1)	(0.1)
1.8	3.5	3.7	2.2	0.2	(2.6)	3.1	1.6	(0.1)	1.8
0.4	1.3	0.4	0.4	0.4	0.6	0.8	1.1	0.4	0.5
1.4	2.3	3.3	1.8	(0.2)	(3.2)	2.4	0.5	(0.5)	1.3
<b>(percent)</b>					<b>(percent)</b>				
7.82	14.80	16.02	9.05	0.79	(7.22)	10.21	5.05	(0.37)	5.76
6.05	9.50	14.10	7.32	(0.80)	(8.98)	7.73	1.56	(1.57)	4.07
3.14	6.26	6.31	3.65	0.33	(3.21)	4.37	2.14	(0.16)	2.53
2.43	4.02	5.56	2.95	(0.33)	(4.00)	3.30	0.66	(0.69)	1.79

**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				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	5,073	3,794	3,975	3,530	3,978
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	678	430	389	590	1,040
Deposits outside the U.S. . . . .	19	16	19	21	21
<b>Total cash on hand and in banks . . . . .</b>	<b>5,770</b>	<b>4,241</b>	<b>4,383</b>	<b>4,141</b>	<b>5,040</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	16	13	37	57	46
b. Other, due in 1 year or less . . . . .	2	4	9	106	114
Commercial and finance company paper of U.S. issuers . . . . .	85	47	36	120	144
State and local government securities, due in 1 year or less . . . . .	18	24	21	48	36
Foreign securities, due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	1,261	1,606	1,708	1,426	1,559
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>7,153</b>	<b>5,934</b>	<b>6,194</b>	<b>5,898</b>	<b>6,938</b>
Trade receivables from U.S. government . . . . .	36	9	61	36	37
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	13,211	12,868	13,089	12,982	12,492
<b>Total receivables . . . . .</b>	<b>13,247</b>	<b>12,877</b>	<b>13,151</b>	<b>13,018</b>	<b>12,528</b>
Inventories . . . . .	14,101	12,793	13,221	12,901	13,384
All other current assets . . . . .	2,413	2,766	2,747	2,699	2,692
<b>Total current assets . . . . .</b>	<b>36,915</b>	<b>34,371</b>	<b>35,312</b>	<b>34,515</b>	<b>35,542</b>
Plant and equipment . . . . .	40,945	39,450	41,182	41,155	40,218
Land and mineral rights . . . . .	1,128	1,198	1,256	1,202	1,041
Less: Accumulated depreciation, depletion, and amortization . . . . .	21,725	20,897	21,913	21,945	22,407
<b>Net property, plant, and equipment . . . . .</b>	<b>20,348</b>	<b>19,750</b>	<b>20,525</b>	<b>20,412</b>	<b>18,852</b>
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	8	8	10	22	9
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	8,886	8,149	8,344	7,677	7,467
<b>Total Assets . . . . .</b>	<b>66,157</b>	<b>62,277</b>	<b>64,191</b>	<b>62,626</b>	<b>61,870</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	4,134	3,666	3,979	3,314	3,408
b. Commercial paper . . . . .	25	28	26	49	17
c. Other short-term loans . . . . .	393	739	927	911	1,065
Advances and prepayments by U.S. government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	7,274	7,237	8,157	7,719	7,647
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	132	120	190	99	139
b. Other . . . . .	6	7	12	15	11
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	2,009	1,499	1,525	1,695	1,363
b. Bonds and debentures . . . . .	13	17	31	33	35
c. Other long-term loans . . . . .	1,008	959	982	1,111	872
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	5,571	5,001	5,020	5,191	5,162
<b>Total current liabilities . . . . .</b>	<b>20,566</b>	<b>19,273</b>	<b>20,849</b>	<b>20,136</b>	<b>19,718</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	8,346	7,604	7,747	8,293	7,489
b. Bonds and debentures . . . . .	463	486	421	118	233
c. Other long-term loans . . . . .	5,982	5,517	5,912	5,387	5,607
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	2,434	2,875	2,794	2,127	2,260
<b>Total liabilities . . . . .</b>	<b>37,790</b>	<b>35,754</b>	<b>37,722</b>	<b>36,061</b>	<b>35,306</b>
Capital stock and other capital . . . . .	21,532	19,364	21,290	18,941	18,897
Retained earnings . . . . .	7,293	7,776	5,358	8,313	7,990
Cumulative foreign currency translation adjustment . . . . .	(14)	(15)	24	(31)	(46)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(24)	(168)	367	(43)	209
Less: Treasury stock, at cost . . . . .	420	433	569	615	486
<b>Stockholders' equity . . . . .</b>	<b>28,367</b>	<b>26,524</b>	<b>26,469</b>	<b>26,565</b>	<b>26,564</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>66,157</b>	<b>62,277</b>	<b>64,191</b>	<b>62,626</b>	<b>61,870</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>16,349</b>	<b>15,098</b>	<b>14,463</b>	<b>14,379</b>	<b>15,824</b>

All Nondurable Manufacturing Assets \$25 Million to \$50 Million					All Durable Manufacturing Assets \$25 Million to \$50 Million				
1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>(million dollars)</b>					<b>(million dollars)</b>				
1,212	1,066	1,184	1,083	1,117	3,861	2,728	2,791	2,447	2,862
258	288	183	220	278	421	142	207	370	763
5	3	6	7	10	14	13	13	13	11
1,474	1,357	1,372	1,310	1,404	4,296	2,883	3,011	2,831	3,636
0	0	4	3	3	16	13	33	53	42
0	1	6	31	51	2	3	3	74	63
26	28	28	63	81	59	18	8	57	63
0	0	12	9	36	18	24	9	39	0
0	0	0	0	0	0	0	0	0	0
361	396	556	591	607	901	1,210	1,153	835	951
1,860	1,783	1,977	2,008	2,183	5,293	4,151	4,216	3,889	4,756
5	5	15	14	10	30	4	47	21	26
5,467	5,114	5,090	4,990	5,050	7,744	7,754	7,999	7,992	7,442
5,472	5,119	5,105	5,005	5,060	7,775	7,758	8,046	8,013	7,468
5,631	5,112	5,046	5,664	6,320	8,470	7,681	8,175	7,237	7,063
836	1,076	955	950	1,025	1,577	1,690	1,792	1,748	1,666
13,799	13,090	13,082	13,627	14,588	23,115	21,281	22,229	20,888	20,954
18,211	18,219	18,241	18,631	19,394	22,733	21,230	22,941	22,524	20,824
353	425	421	385	391	775	772	835	817	650
9,758	9,606	9,390	9,371	10,719	11,967	11,292	12,523	12,574	11,688
8,807	9,039	9,272	9,645	9,066	11,542	10,711	11,253	10,767	9,787
0	2	2	3	2	8	6	8	19	6
2,375	1,964	2,450	3,049	3,018	6,511	6,185	5,894	4,628	4,448
24,981	24,094	24,806	26,324	26,675	41,176	38,183	39,385	36,302	35,195
2,384	1,991	2,231	1,640	1,811	1,750	1,675	1,747	1,674	1,596
2	3	3	30	2	23	25	23	19	15
245	453	527	410	439	148	286	399	500	626
0	0	0	0	0	0	0	0	0	0
3,151	2,745	3,431	3,588	3,788	4,123	4,492	4,726	4,131	3,859
86	98	70	52	61	46	22	120	47	77
2	4	4	9	3	3	3	7	6	8
778	524	473	487	510	1,232	974	1,052	1,208	852
3	8	6	25	32	11	9	25	8	2
480	464	429	567	279	529	495	554	543	593
1,534	1,559	1,557	1,616	1,555	4,037	3,442	3,463	3,574	3,608
8,664	7,849	8,732	8,425	8,480	11,901	11,424	12,116	11,711	11,238
3,256	3,192	3,176	3,760	3,357	5,090	4,411	4,571	4,533	4,132
87	97	68	49	53	376	390	353	69	179
2,040	1,876	2,326	2,652	2,818	3,942	3,640	3,586	2,735	2,789
905	892	729	824	848	1,529	1,983	2,065	1,303	1,412
14,952	13,906	15,030	15,710	15,556	22,838	21,848	22,692	20,352	19,750
5,622	6,001	5,287	5,237	5,304	15,910	13,363	16,003	13,703	13,592
4,409	4,317	4,720	5,675	6,020	2,884	3,459	638	2,638	1,970
(3)	(3)	37	(7)	(13)	(11)	(12)	(13)	(24)	(33)
131	16	(20)	(17)	28	(155)	(184)	386	(26)	181
131	142	248	273	221	290	291	321	342	265
10,028	10,189	9,776	10,615	11,119	18,339	16,335	16,693	15,950	15,445
24,981	24,094	24,806	26,324	26,675	41,176	38,183	39,385	36,302	35,195
5,135	5,241	4,350	5,202	6,108	11,214	9,857	10,113	9,177	9,716

**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				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	30,134	31,587	31,257	29,925	28,359
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,090	1,069	1,035	1,048	1,021
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	27,977	28,593	28,764	28,537	26,412
<b>Income (or loss) from operations</b> .....	<b>1,067</b>	<b>1,926</b>	<b>1,457</b>	<b>340</b>	<b>927</b>
Interest expense .....	469	460	451	455	404
Dividend income .....	10	4	4	14	5
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	38	(78)	52	(32)	141
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) ....	39	13	(194)	(91)	(25)
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)	15	11	20	(1)
<b>Income (or loss) before income taxes</b> .....	<b>683</b>	<b>1,419</b>	<b>878</b>	<b>(204)</b>	<b>643</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	144	387	266	169	236
b. Other .....	29	38	29	17	22
<b>Income (or loss) after income taxes</b> .....	<b>509</b>	<b>994</b>	<b>583</b>	<b>(390)</b>	<b>384</b>
Extraordinary gains (losses), net of taxes .....	52	92	2	(10)	(3)
Cumulative effect of accounting changes, net of taxes .....	(166)	(24)	(9)	(83)	0
<b>Net income (or loss) for quarter</b> .....	<b>395</b>	<b>1,062</b>	<b>576</b>	<b>(483)</b>	<b>381</b>
Cash dividends charged to retained earnings in current quarter .....	371	586	442	522	327
<b>Net income retained in business</b> .....	<b>24</b>	<b>475</b>	<b>135</b>	<b>(1,005)</b>	<b>54</b>
Retained earnings at beginning of quarter .....	12,384	8,878	8,964	8,000	9,169
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(312)	(75)	(54)	(166)	(238)
<b>Retained earnings at end of quarter</b> .....	<b>12,096</b>	<b>9,279</b>	<b>9,045</b>	<b>6,829</b>	<b>8,985</b>
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.6	3.4	3.3	3.5	3.6
All other operating costs and expenses .....	92.8	90.5	92.0	95.4	93.1
<b>Income (or loss) from operations</b> .....	<b>3.5</b>	<b>6.1</b>	<b>4.7</b>	<b>1.1</b>	<b>3.3</b>
Interest expense .....	1.6	1.5	1.4	1.5	1.4
Dividend income .....	0.0	0.0	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.1	(0.2)	0.2	(0.1)	0.5
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) ....	0.1	0.0	(0.6)	(0.3)	(0.1)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.0	0.0	0.0	0.1	0.0
<b>Income (or loss) before income taxes</b> .....	<b>2.3</b>	<b>4.5</b>	<b>2.8</b>	<b>(0.7)</b>	<b>2.3</b>
Provision for current and deferred domestic income taxes .....	0.6	1.3	0.9	0.6	0.9
<b>Income (or loss) after income taxes</b> .....	<b>1.7</b>	<b>3.1</b>	<b>1.9</b>	<b>(1.3)</b>	<b>1.4</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 .....	7.12	14.86	8.80	(2.18)	7.30
After income taxes .....	5.31	10.40	5.85	(4.17)	4.36
Annual rate of profit on total assets:					
Before income taxes .....	3.11	6.73	4.07	(1.00)	3.17
After income taxes .....	2.32	4.71	2.71	(1.90)	1.90

All Nondurable Manufacturing Assets \$50 Million to \$100 Million					All Durable Manufacturing Assets \$50 Million to \$100 Million				
1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>(million dollars)</b>					<b>(million dollars)</b>				
14,273 467	14,545 479	14,226 464	13,034 483	12,909 454	15,861 622	17,042 590	17,031 572	16,891 565	15,450 567
13,194	12,953	12,882	12,122	11,924	14,783	15,639	15,882	16,415	14,487
612	1,113	879	428	531	456	813	578	(88)	396
238	218	215	195	174	231	242	237	260	230
2	2	3	5	3	8	2	1	9	3
38	(74)	32	0	176	0	(4)	19	(33)	(34)
44	(12)	(28)	(65)	7	(5)	25	(167)	(27)	(32)
0	21	(1)	7	6	(1)	(5)	12	12	(7)
457	831	671	181	548	226	589	207	(386)	94
65	126	131	68	112	79	262	135	101	124
15	18	16	13	16	14	20	12	4	6
377	687	524	100	420	132	307	60	(491)	(36)
63	3	(3)	(9)	0	(11)	89	5	(1)	(3)
1	(14)	0	(60)	0	(166)	(10)	(9)	(23)	0
440	676	520	31	420	(45)	385	56	(514)	(39)
236	286	210	301	225	135	300	232	220	102
204	390	311	(270)	196	(180)	85	(176)	(735)	(142)
5,875	4,184	3,614	4,455	3,912	6,509	4,694	5,350	3,544	5,257
(82)	(134)	(71)	(177)	(123)	(230)	59	17	11	(115)
5,996	4,441	3,853	4,008	3,985	6,100	4,838	5,192	2,821	5,000
<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
3.3	3.3	3.3	3.7	3.5	3.9	3.5	3.4	3.3	3.7
92.4	89.1	90.6	93.0	92.4	93.2	91.8	93.3	97.2	93.8
4.3	7.6	6.2	3.3	4.1	2.9	4.8	3.4	(0.5)	2.6
1.7	1.5	1.5	1.5	1.3	1.5	1.4	1.4	1.5	1.5
0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0
0.3	(0.5)	0.2	0.0	1.4	0.0	0.0	0.1	(0.2)	(0.2)
0.3	(0.1)	(0.2)	(0.5)	0.1	0.0	0.1	(1.0)	(0.2)	(0.2)
0.0	0.1	0.0	0.1	0.0	0.0	0.0	0.1	0.1	0.0
3.2	5.7	4.7	1.4	4.2	1.4	3.5	1.2	(2.3)	0.6
0.6	1.0	1.0	0.6	1.0	0.6	1.7	0.9	0.6	0.8
2.6	4.7	3.7	0.8	3.3	0.8	1.8	0.4	(2.9)	(0.2)
<b>(percent)</b>					<b>(percent)</b>				
12.83	23.60	19.06	5.65	16.07	3.75	9.76	3.21	(6.26)	1.75
10.58	19.51	14.88	3.12	12.30	2.20	5.09	0.92	(7.96)	(0.67)
4.98	9.51	7.74	2.29	6.68	1.77	4.76	1.60	(3.06)	0.78
4.11	7.87	6.04	1.27	5.12	1.04	2.48	0.46	(3.90)	(0.30)

**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				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. . . . .	4,727	5,108	5,929	5,656	5,168
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	758	848	1,025	837	276
Deposits outside the U.S. . . . .	34	30	67	73	87
<b>Total cash on hand and in banks . . . . .</b>	<b>5,519</b>	<b>5,987</b>	<b>7,021</b>	<b>6,566</b>	<b>5,531</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	89	125	83	181	162
b. Other, due in 1 year or less . . . . .	154	109	232	239	210
Commercial and finance company paper of U.S. issuers . . . . .	254	507	353	366	314
State and local government securities, due in 1 year or less . . . . .	132	61	309	216	128
Foreign securities, due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	3,009	2,518	2,441	1,721	1,470
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>9,157</b>	<b>9,307</b>	<b>10,439</b>	<b>9,288</b>	<b>7,815</b>
Trade receivables from U.S. government . . . . .	52	56	32	20	70
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	17,000	16,690	16,748	15,187	15,542
<b>Total receivables . . . . .</b>	<b>17,052</b>	<b>16,746</b>	<b>16,780</b>	<b>15,207</b>	<b>15,612</b>
Inventories . . . . .	17,068	16,145	16,099	15,308	15,265
All other current assets . . . . .	3,792	3,492	3,982	4,096	3,846
<b>Total current assets . . . . .</b>	<b>47,069</b>	<b>45,690</b>	<b>47,300</b>	<b>43,899</b>	<b>42,538</b>
Plant and equipment . . . . .	57,808	55,508	55,335	56,495	54,058
Land and mineral rights . . . . .	1,690	1,280	1,231	1,300	1,200
Less: Accumulated depreciation, depletion, and amortization . . . . .	31,655	30,722	31,541	32,380	30,717
<b>Net property, plant, and equipment . . . . .</b>	<b>27,843</b>	<b>26,066</b>	<b>25,025</b>	<b>25,415</b>	<b>24,541</b>
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	58	56	192	160	163
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	12,871	12,582	13,737	12,541	13,737
<b>Total Assets . . . . .</b>	<b>87,841</b>	<b>84,393</b>	<b>86,254</b>	<b>82,015</b>	<b>80,980</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	4,960	4,523	4,198	3,642	3,127
b. Commercial paper . . . . .	0	18	61	53	52
c. Other short-term loans . . . . .	913	625	569	510	478
Advances and prepayments by U.S. government . . . . .	2	2	1	0	10
Trade accounts and trade notes payable . . . . .	9,528	8,998	9,390	8,628	8,917
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	405	423	420	435	434
b. Other . . . . .	75	120	77	69	58
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	2,245	2,144	1,986	1,966	2,184
b. Bonds and debentures . . . . .	262	60	67	86	120
c. Other long-term loans . . . . .	707	499	626	662	692
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	7,173	7,324	7,292	7,021	7,351
<b>Total current liabilities . . . . .</b>	<b>26,267</b>	<b>24,738</b>	<b>24,686</b>	<b>23,073</b>	<b>23,423</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	11,934	12,482	12,087	11,415	11,827
b. Bonds and debentures . . . . .	1,922	1,134	1,247	1,754	983
c. Other long-term loans . . . . .	4,718	4,516	4,444	4,341	5,570
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	4,647	3,330	3,901	3,947	3,949
<b>Total liabilities . . . . .</b>	<b>49,489</b>	<b>46,199</b>	<b>46,366</b>	<b>44,530</b>	<b>45,751</b>
Capital stock and other capital . . . . .	27,653	30,504	32,709	32,457	28,937
Retained earnings . . . . .	12,096	9,279	9,045	6,829	8,985
Cumulative foreign currency translation adjustment . . . . .	(146)	(102)	(101)	(70)	(127)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	586	149	329	295	29
Less: Treasury stock, at cost . . . . .	1,836	1,636	2,095	2,024	2,595
<b>Stockholders' equity . . . . .</b>	<b>38,352</b>	<b>38,194</b>	<b>39,888</b>	<b>37,486</b>	<b>35,228</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>87,841</b>	<b>84,393</b>	<b>86,254</b>	<b>82,015</b>	<b>80,980</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>20,802</b>	<b>20,953</b>	<b>22,614</b>	<b>20,826</b>	<b>19,115</b>



All Nondurable Manufacturing Assets \$50 Million to \$100 Million					All Durable Manufacturing Assets \$50 Million to \$100 Million				
1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>(million dollars)</b>					<b>(million dollars)</b>				
1,468	1,710	1,718	1,606	1,655	3,259	3,398	4,210	4,050	3,513
166	165	125	149	95	592	683	900	688	181
3	2	31	35	54	31	28	36	39	32
1,637	1,877	1,874	1,790	1,805	3,882	4,109	5,146	4,776	3,726
18	21	19	107	97	71	104	64	73	65
72	36	79	100	89	82	73	153	139	121
138	287	165	222	211	115	220	188	144	104
13	23	122	22	61	119	38	187	194	66
0	0	0	0	0	0	0	0	0	0
519	506	299	232	185	2,490	2,013	2,143	1,489	1,285
2,397	2,750	2,558	2,473	2,448	6,760	6,557	7,881	6,816	5,367
15	14	9	6	6	37	42	24	14	64
7,244	6,912	6,760	5,890	6,231	9,757	9,778	9,988	9,297	9,312
7,259	6,926	6,768	5,896	6,236	9,793	9,820	10,012	9,310	9,376
7,594	6,723	6,658	5,869	6,329	9,475	9,422	9,441	9,440	8,936
1,263	1,131	1,281	1,318	1,176	2,528	2,361	2,700	2,778	2,670
18,513	17,530	17,266	15,555	16,190	28,556	28,160	30,034	28,344	26,349
25,848	25,671	26,090	25,917	25,405	31,960	29,838	29,246	30,577	28,653
825	549	466	529	538	866	731	765	771	662
13,777	13,783	14,715	15,080	14,626	17,877	16,940	16,826	17,300	16,091
12,896	12,437	11,840	11,366	11,317	14,948	13,629	13,185	14,049	13,224
26	47	16	14	3	32	9	176	147	160
5,233	4,914	5,537	4,701	5,314	7,638	7,668	8,200	7,840	8,423
36,667	34,927	34,659	31,636	32,824	51,174	49,466	51,595	50,379	48,156
2,035	1,549	1,354	1,138	954	2,925	2,975	2,844	2,504	2,173
0	18	49	53	51	0	0	12	0	1
407	179	253	232	159	505	447	316	278	319
0	0	0	0	0	2	2	1	0	10
3,714	3,838	3,761	3,310	3,386	5,813	5,160	5,629	5,318	5,531
169	117	97	93	144	235	306	322	342	291
28	26	21	27	24	47	94	56	42	34
1,015	1,078	920	905	1,179	1,230	1,066	1,066	1,061	1,005
187	19	14	15	33	75	41	52	71	87
359	292	347	376	345	348	207	279	286	346
3,118	3,142	3,008	2,634	3,022	4,055	4,182	4,284	4,387	4,329
11,032	10,258	9,825	8,783	9,298	15,235	14,480	14,861	14,290	14,125
6,131	6,233	6,233	5,284	5,804	5,804	6,249	5,854	6,131	6,023
1,123	846	827	1,043	357	800	288	420	710	626
2,573	2,228	2,233	2,114	2,197	2,145	2,289	2,212	2,226	3,373
1,563	1,279	1,461	1,574	1,519	3,084	2,051	2,440	2,374	2,430
22,421	20,844	20,579	18,799	19,174	27,068	25,356	25,787	25,731	26,577
9,043	10,237	10,861	9,477	10,279	18,610	20,268	21,848	22,980	18,658
5,996	4,441	3,853	4,008	3,985	6,100	4,838	5,192	2,821	5,000
(72)	(40)	(40)	8	(42)	(74)	(62)	(61)	(78)	(85)
267	320	448	455	499	318	(171)	(119)	(160)	(470)
989	874	1,043	1,110	1,072	847	762	1,052	915	1,523
14,246	14,084	14,079	12,837	13,649	24,106	24,111	25,809	24,648	21,579
36,667	34,927	34,659	31,636	32,824	51,174	49,466	51,595	50,379	48,156
7,481	7,272	7,441	6,772	6,892	13,321	13,681	15,173	14,054	12,223

**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				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	40,357	43,999	43,639	42,072	41,607
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,541	1,534	1,520	1,465	1,442
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	37,091	40,126	39,677	38,945	38,726
<b>Income (or loss) from operations</b> .....	<b>1,725</b>	<b>2,339</b>	<b>2,442</b>	<b>1,662</b>	<b>1,439</b>
Interest expense .....	759	791	772	776	676
Dividend income .....	11	15	30	48	10
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	72	121	125	69	115
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) ....	(169)	(198)	(96)	139	(246)
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 .....	51	132	22	23	10
<b>Income (or loss) before income taxes</b> .....	<b>931</b>	<b>1,618</b>	<b>1,750</b>	<b>1,164</b>	<b>652</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	439	597	465	94	324
b. Other .....	43	66	51	44	56
<b>Income (or loss) after income taxes</b> .....	<b>448</b>	<b>955</b>	<b>1,234</b>	<b>1,026</b>	<b>272</b>
Extraordinary gains (losses), net of taxes .....	(62)	171	(3)	9	2
Cumulative effect of accounting changes, net of taxes .....	(536)	(55)	(30)	(151)	(41)
<b>Net income (or loss) for quarter</b> .....	<b>(150)</b>	<b>1,070</b>	<b>1,201</b>	<b>884</b>	<b>233</b>
Cash dividends charged to retained earnings in current quarter .....	357	806	525	779	557
<b>Net income retained in business</b> .....	<b>(507)</b>	<b>264</b>	<b>676</b>	<b>105</b>	<b>(324)</b>
Retained earnings at beginning of quarter .....	17,139	3,910	6,845	12,531	12,836
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(757)	(156)	(80)	(209)	(54)
<b>Retained earnings at end of quarter</b> .....	<b>15,875</b>	<b>4,019</b>	<b>7,441</b>	<b>12,426</b>	<b>12,459</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	3.5	3.5	3.5	3.5
All other operating costs and expenses .....	91.9	91.2	90.9	92.6	93.1
<b>Income (or loss) from operations</b> .....	<b>4.3</b>	<b>5.3</b>	<b>5.6</b>	<b>3.9</b>	<b>3.5</b>
Interest expense .....	1.9	1.8	1.8	1.8	1.6
Dividend income .....	0.0	0.0	0.1	0.1	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.2	0.3	0.3	0.2	0.3
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) ....	(0.4)	(0.4)	(0.2)	0.3	(0.6)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.1	0.3	0.0	0.1	0.0
<b>Income (or loss) before income taxes</b> .....	<b>2.3</b>	<b>3.7</b>	<b>4.0</b>	<b>2.8</b>	<b>1.6</b>
Provision for current and deferred domestic income taxes .....	1.2	1.5	1.2	0.3	0.9
<b>Income (or loss) after income taxes</b> .....	<b>1.1</b>	<b>2.2</b>	<b>2.8</b>	<b>2.4</b>	<b>0.7</b>
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	5.78	10.11	11.05	7.90	4.09
After income taxes .....	2.78	5.96	7.79	6.96	1.71
Annual rate of profit on total assets:					
Before income taxes .....	2.63	4.55	4.99	3.46	1.88
After income taxes .....	1.27	2.69	3.52	3.05	0.78

All Nondurable Manufacturing Assets \$100 Million to \$250 Million					All Durable Manufacturing Assets \$100 Million to \$250 Million				
1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>(million dollars)</b>					<b>(million dollars)</b>				
16,832	18,229	19,679	19,069	16,930	23,525	25,770	23,960	23,003	24,677
613	623	638	590	502	928	911	881	875	940
15,174	16,366	17,483	17,235	15,676	21,918	23,760	22,194	21,710	23,051
1,045	1,241	1,557	1,244	752	679	1,098	885	418	686
352	375	370	336	263	408	416	402	441	413
9	3	3	12	3	2	12	27	37	7
79	97	89	59	67	(7)	24	36	10	48
7	(96)	(20)	161	(178)	(177)	(102)	(76)	(22)	(68)
33	31	6	1	21	19	102	15	22	(12)
822	900	1,265	1,141	402	109	717	486	23	250
186	203	239	(49)	121	253	394	226	143	203
19	28	23	31	17	24	38	28	13	39
616	670	1,003	1,159	264	(168)	285	232	(133)	8
(11)	11	(1)	(4)	0	(51)	159	(1)	13	2
(6)	0	(36)	0	(47)	(530)	(55)	5	(151)	6
599	681	966	1,156	218	(750)	389	235	(272)	16
214	401	197	474	276	143	406	328	305	281
385	280	769	681	(58)	(892)	(16)	(93)	(577)	(265)
8,285	8,389	9,275	8,536	9,651	8,853	(4,478)	(2,430)	3,995	3,185
(415)	(72)	(209)	(414)	(103)	(341)	(83)	129	205	49
8,255	8,596	9,835	8,803	9,490	7,619	(4,578)	(2,394)	3,623	2,969
<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	3.4	3.2	3.1	3.0	3.9	3.5	3.7	3.8	3.8
90.1	89.8	88.8	90.4	92.6	93.2	92.2	92.6	94.4	93.4
6.2	6.8	7.9	6.5	4.4	2.9	4.3	3.7	1.8	2.8
2.1	2.1	1.9	1.8	1.6	1.7	1.6	1.7	1.9	1.7
0.1	0.0	0.0	0.1	0.0	0.0	0.0	0.1	0.2	0.0
0.5	0.5	0.4	0.3	0.4	0.0	0.1	0.2	0.0	0.2
0.0	(0.5)	(0.1)	0.8	(1.1)	(0.8)	(0.4)	(0.3)	(0.1)	(0.3)
0.2	0.2	0.0	0.0	0.1	0.1	0.4	0.1	0.1	0.0
4.9	4.9	6.4	6.0	2.4	0.5	2.8	2.0	0.1	1.0
1.2	1.3	1.3	(0.1)	0.8	1.2	1.7	1.1	0.7	1.0
3.7	3.7	5.1	6.1	1.6	(0.7)	1.1	1.0	(0.6)	0.0
<b>(percent)</b>					<b>(percent)</b>				
14.53	15.48	21.68	21.38	7.70	1.04	7.04	4.85	0.25	2.33
10.90	11.51	17.19	21.72	5.05	(1.61)	2.80	2.31	(1.41)	0.07
6.02	6.54	9.01	8.73	3.33	0.50	3.30	2.31	0.11	1.10
4.51	4.86	7.14	8.87	2.19	(0.77)	1.31	1.10	(0.65)	0.03

**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				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. . . . .	10,342	8,071	8,318	9,157	9,616
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	719	901	733	680	849
Deposits outside the U.S. . . . .	183	236	321	238	288
<b>Total cash on hand and in banks . . . . .</b>	<b>11,244</b>	<b>9,208</b>	<b>9,371</b>	<b>10,075</b>	<b>10,753</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	93	223	235	208	227
b. Other, due in 1 year or less . . . . .	660	961	1,072	1,494	1,235
Commercial and finance company paper of U.S. issuers . . . . .	1,017	1,565	1,703	1,346	1,822
State and local government securities, due in 1 year or less . . . . .	753	432	468	260	183
Foreign securities, due in 1 year or less . . . . .	4	7	4	97	25
Other short-term financial investments, including bankers' acceptances . . . . .	3,137	3,379	2,319	2,074	2,205
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>16,909</b>	<b>15,774</b>	<b>15,172</b>	<b>15,554</b>	<b>16,450</b>
Trade receivables from U.S. government . . . . .	192	132	84	125	157
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	22,684	23,839	23,256	21,454	23,278
<b>Total receivables . . . . .</b>	<b>22,876</b>	<b>23,972</b>	<b>23,340</b>	<b>21,579</b>	<b>23,435</b>
Inventories . . . . .	25,021	23,508	24,068	22,721	24,468
All other current assets . . . . .	6,805	7,112	6,757	6,838	6,446
<b>Total current assets . . . . .</b>	<b>71,610</b>	<b>70,365</b>	<b>69,337</b>	<b>66,692</b>	<b>70,799</b>
Plant and equipment . . . . .	81,880	82,307	85,162	81,593	80,566
Land and mineral rights . . . . .	2,187	2,288	2,352	2,991	3,035
Less: Accumulated depreciation, depletion, and amortization . . . . .	43,512	45,065	47,438	46,300	46,204
<b>Net property, plant, and equipment . . . . .</b>	<b>40,554</b>	<b>39,530</b>	<b>40,077</b>	<b>38,284</b>	<b>37,397</b>
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	47	91	65	218	393
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	29,342	32,144	30,898	29,203	30,188
<b>Total Assets . . . . .</b>	<b>141,553</b>	<b>142,130</b>	<b>140,376</b>	<b>134,397</b>	<b>138,776</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	6,163	5,626	5,784	4,978	4,909
b. Commercial paper . . . . .	21	21	12	5	7
c. Other short-term loans . . . . .	1,164	1,322	1,688	1,241	1,275
Advances and prepayments by U.S. government . . . . .	20	0	0	0	0
Trade accounts and trade notes payable . . . . .	12,961	12,755	13,013	13,051	13,511
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	649	773	572	516	514
b. Other . . . . .	60	63	54	75	88
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	2,555	2,702	2,802	3,019	3,588
b. Bonds and debentures . . . . .	69	97	132	144	154
c. Other long-term loans . . . . .	1,193	1,047	1,144	1,129	1,066
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	12,205	12,774	12,634	12,282	12,509
<b>Total current liabilities . . . . .</b>	<b>37,058</b>	<b>37,180</b>	<b>37,835</b>	<b>36,440</b>	<b>37,622</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	19,143	19,039	17,467	17,822	15,308
b. Bonds and debentures . . . . .	3,555	3,787	3,724	4,099	4,229
c. Other long-term loans . . . . .	8,982	9,605	9,619	9,225	9,114
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	8,412	8,493	8,354	7,849	8,751
<b>Total liabilities . . . . .</b>	<b>77,150</b>	<b>78,104</b>	<b>76,999</b>	<b>75,435</b>	<b>75,023</b>
Capital stock and other capital . . . . .	53,012	64,041	60,410	51,111	55,754
Retained earnings . . . . .	15,875	4,019	7,441	12,426	12,459
Cumulative foreign currency translation adjustment . . . . .	(641)	(566)	(414)	(413)	(243)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(521)	(161)	91	74	48
Less: Treasury stock, at cost . . . . .	3,323	3,307	4,150	4,236	4,264
<b>Stockholders' equity . . . . .</b>	<b>64,402</b>	<b>64,026</b>	<b>63,377</b>	<b>58,962</b>	<b>63,754</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>141,553</b>	<b>142,130</b>	<b>140,376</b>	<b>134,397</b>	<b>138,776</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>34,551</b>	<b>33,185</b>	<b>31,502</b>	<b>30,253</b>	<b>33,177</b>

All Nondurable Manufacturing Assets \$100 Million to \$250 Million					All Durable Manufacturing Assets \$100 Million to \$250 Million				
1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>(million dollars)</b>					<b>(million dollars)</b>				
2,279	2,500	2,964	3,047	2,729	8,063	5,571	5,354	6,110	6,887
234	303	332	261	321	485	598	401	419	528
123	192	207	133	154	60	45	114	105	134
2,636	2,994	3,502	3,441	3,204	8,608	6,214	5,869	6,635	7,549
87	94	122	11	13	7	129	113	197	214
284	288	183	160	148	376	673	889	1,333	1,087
354	366	445	488	444	663	1,199	1,258	858	1,379
305	295	321	134	102	448	137	147	126	81
0	0	0	0	0	4	7	4	97	25
472	452	223	373	310	2,665	2,926	2,096	1,701	1,895
4,137	4,489	4,798	4,608	4,222	12,772	11,285	10,374	10,946	12,229
61	65	12	27	18	131	68	72	99	139
7,992	8,442	8,695	7,709	7,285	14,691	15,398	14,561	13,744	15,993
8,054	8,507	8,707	7,736	7,303	14,822	15,465	14,633	13,843	16,132
10,030	9,337	9,686	9,111	8,786	14,991	14,171	14,381	13,610	15,681
2,480	2,004	2,063	1,752	1,573	4,325	5,108	4,694	5,086	4,873
24,700	24,336	25,254	23,207	21,883	46,909	46,029	44,083	43,486	48,916
35,835	36,212	37,800	35,836	31,618	46,045	46,095	47,362	45,757	48,948
686	667	861	826	846	1,501	1,621	1,491	2,165	2,189
18,323	19,174	20,407	19,396	17,081	25,189	25,890	27,030	26,904	29,122
18,197	17,704	18,254	17,266	15,383	22,357	21,826	21,823	21,018	22,014
1	1	10	9	73	46	90	55	210	319
11,696	13,030	12,620	11,815	10,958	17,646	19,114	18,278	17,387	19,229
54,595	55,072	56,138	52,296	48,298	86,957	87,058	84,238	82,101	90,478
2,763	2,467	2,418	2,176	1,906	3,400	3,159	3,366	2,802	3,003
5	5	6	0	0	16	16	6	5	7
969	1,064	1,194	792	777	195	258	494	449	497
0	0	0	0	0	20	0	0	0	0
4,846	4,662	5,161	5,078	4,419	8,115	8,093	7,852	7,973	9,092
233	290	297	292	200	416	483	275	224	314
32	21	20	36	38	29	42	34	39	50
1,208	1,292	1,460	1,574	1,566	1,346	1,410	1,343	1,445	2,022
22	23	34	51	39	47	73	98	93	115
812	681	685	646	639	381	366	459	484	427
4,046	4,058	4,362	4,108	3,589	8,159	8,716	8,272	8,174	8,920
14,936	14,563	15,637	14,752	13,174	22,123	22,617	22,198	21,688	24,448
8,584	8,132	7,787	7,419	6,017	10,559	10,907	9,680	10,403	9,291
1,743	1,820	1,938	1,980	1,910	1,812	1,967	1,785	2,119	2,319
3,671	4,330	4,541	4,163	3,402	5,311	5,275	5,078	5,062	5,712
3,051	2,966	2,907	2,637	2,877	5,361	5,527	5,448	5,212	5,874
31,984	31,810	32,810	30,951	27,380	45,166	46,294	44,190	44,484	47,643
16,122	15,900	14,982	14,013	12,918	36,891	48,141	45,428	37,099	42,836
8,255	8,596	9,835	8,803	9,490	7,619	(4,578)	(2,394)	3,623	2,969
(179)	(126)	(71)	(119)	(22)	(462)	(440)	(344)	(294)	(221)
(244)	136	(101)	(99)	(153)	(277)	(297)	192	173	201
1,343	1,245	1,316	1,253	1,313	1,980	2,062	2,834	2,984	2,950
22,611	23,262	23,329	21,346	20,918	41,791	40,764	40,048	37,617	42,835
54,595	55,072	56,138	52,296	48,298	86,957	87,058	84,238	82,101	90,478
9,765	9,773	9,617	8,455	8,709	24,786	23,412	21,885	21,798	24,468

**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				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	92,972	99,179	98,708	106,171	102,134
Depreciation, depletion, and amortization of property, plant, and equipment .....	3,896	3,876	3,850	4,182	4,107
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	85,762	89,911	89,452	97,284	94,335
<b>Income (or loss) from operations</b> .....	3,314	5,392	5,406	4,704	3,692
Interest expense .....	2,618	2,574	2,539	2,801	2,626
Dividend income .....	50	71	102	178	140
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	53	233	177	213	373
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) ....	(1,968)	(1,813)	(590)	(2,104)	(635)
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 .....	139	35	184	775	312
<b>Income (or loss) before income taxes</b> .....	(1,030)	1,344	2,740	965	1,255
Provision for current and deferred domestic income taxes:					
a. Federal .....	428	1,157	1,659	1,625	1,368
b. Other .....	40	127	133	65	66
<b>Income (or loss) after income taxes</b> .....	(1,497)	59	948	(725)	(179)
Extraordinary gains (losses), net of taxes .....	30	62	36	(42)	265
Cumulative effect of accounting changes, net of taxes .....	(3,961)	(529)	(665)	(194)	(104)
<b>Net income (or loss) for quarter</b> .....	(5,429)	(407)	318	(961)	(19)
Cash dividends charged to retained earnings in current quarter .....	893	808	934	1,592	712
<b>Net income retained in business</b> .....	(6,322)	(1,215)	(616)	(2,553)	(731)
Retained earnings at beginning of quarter .....	36,890	29,412	34,178	27,361	22,248
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(121)	112	(39)	(328)	(279)
<b>Retained earnings at end of quarter</b> .....	30,447	28,308	33,523	24,480	21,239
	<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	3.9	3.9	3.9	4.0
All other operating costs and expenses .....	92.2	90.7	90.6	91.6	92.4
<b>Income (or loss) from operations</b> .....	3.6	5.4	5.5	4.4	3.6
Interest expense .....	2.8	2.6	2.6	2.6	2.6
Dividend income .....	0.1	0.1	0.1	0.2	0.1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.1	0.2	0.2	0.2	0.4
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) ....	(2.1)	(1.8)	(0.6)	(2.0)	(0.6)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.2	0.0	0.2	0.7	0.3
<b>Income (or loss) before income taxes</b> .....	(1.1)	1.4	2.8	0.9	1.2
Provision for current and deferred domestic income taxes .....	0.5	1.3	1.8	1.6	1.4
<b>Income (or loss) after income taxes</b> .....	(1.6)	0.1	1.0	(0.7)	(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 .....	(2.87)	3.71	7.51	2.45	3.22
After income taxes .....	(4.17)	0.16	2.60	(1.84)	(0.46)
Annual rate of profit on total assets:					
Before income taxes .....	(1.08)	1.41	2.89	0.94	1.23
After income taxes .....	(1.57)	0.06	1.00	(0.71)	(0.18)

All Nondurable Manufacturing Assets \$250 Million to \$1 Billion					All Durable Manufacturing Assets \$250 Million to \$1 Billion				
1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>(million dollars)</b>					<b>(million dollars)</b>				
36,217	38,462	37,696	42,786	41,423	56,755	60,717	61,011	63,385	60,711
1,563	1,558	1,495	1,674	1,620	2,333	2,317	2,354	2,509	2,487
32,653	34,113	33,302	38,208	37,743	53,109	55,799	56,151	59,076	56,592
2,000	2,791	2,899	2,904	2,059	1,314	2,601	2,507	1,801	1,633
1,074	1,085	1,021	1,101	1,090	1,544	1,489	1,519	1,700	1,536
9	22	32	39	11	41	49	69	140	129
(35)	47	(2)	66	105	89	187	179	147	268
(571)	(1,845)	(132)	(353)	(216)	(1,397)	32	(458)	(1,751)	(420)
68	87	101	49	95	72	(52)	84	726	217
396	16	1,878	1,603	965	(1,426)	1,327	862	(638)	291
238	500	627	655	470	190	657	1,031	970	899
35	48	39	43	40	5	79	94	23	26
123	(532)	1,212	906	454	(1,621)	591	(264)	(1,630)	(634)
(26)	48	3	(3)	0	56	14	32	(38)	265
(1,140)	(125)	(1)	1	(91)	(2,821)	(404)	(664)	(195)	(13)
(1,043)	(609)	1,214	903	363	(4,386)	201	(895)	(1,864)	(382)
236	353	360	506	227	658	455	574	1,086	485
(1,278)	(961)	854	397	137	(5,044)	(254)	(1,470)	(2,950)	(867)
23,488	21,099	20,422	21,526	19,805	13,402	8,313	13,756	5,835	2,443
(249)	(66)	(292)	(222)	(504)	127	177	252	(106)	225
21,962	20,072	20,984	21,701	19,438	8,486	8,236	12,538	2,779	1,801
<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
4.3	4.1	4.0	3.9	3.9	4.1	3.8	3.9	4.0	4.1
90.2	88.7	88.3	89.3	91.1	93.6	91.9	92.0	93.2	93.2
5.5	7.3	7.7	6.8	5.0	2.3	4.3	4.1	2.8	2.7
3.0	2.8	2.7	2.6	2.6	2.7	2.5	2.5	2.7	2.5
0.0	0.1	0.1	0.1	0.0	0.1	0.1	0.1	0.2	0.2
(0.1)	0.1	0.0	0.2	0.3	0.2	0.3	0.3	0.2	0.4
(1.6)	(4.8)	(0.4)	(0.8)	(0.5)	(2.5)	0.1	(0.8)	(2.8)	(0.7)
0.2	0.2	0.3	0.1	0.2	0.1	(0.1)	0.1	1.1	0.4
1.1	0.0	5.0	3.7	2.3	(2.5)	2.2	1.4	(1.0)	0.5
0.8	1.4	1.8	1.6	1.2	0.3	1.2	1.8	1.6	1.5
0.3	(1.4)	3.2	2.1	1.1	(2.9)	1.0	(0.4)	(2.6)	(1.0)
<b>(percent)</b>					<b>(percent)</b>				
3.35	0.14	16.16	12.06	7.43	(5.93)	5.43	3.47	(2.44)	1.12
1.04	(4.51)	10.43	6.81	3.50	(6.74)	2.42	(1.06)	(6.23)	(2.43)
1.12	0.05	5.49	4.20	2.51	(2.38)	2.22	1.43	(0.99)	0.46
0.35	(1.50)	3.54	2.37	1.18	(2.71)	0.99	(0.44)	(2.53)	(0.99)

**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				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. . . . .	17,181	18,575	19,959	22,762	21,572
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	1,362	1,318	1,302	1,716	1,539
Deposits outside the U.S. . . . .	835	698	364	722	829
<b>Total cash on hand and in banks . . . . .</b>	<b>19,377</b>	<b>20,591</b>	<b>21,625</b>	<b>25,201</b>	<b>23,940</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	563	504	461	718	676
b. Other, due in 1 year or less . . . . .	1,009	844	1,088	1,213	1,546
Commercial and finance company paper of U.S. issuers . . . . .	3,839	4,211	3,843	4,425	4,064
State and local government securities, due in 1 year or less . . . . .	966	976	1,242	1,624	1,624
Foreign securities, due in 1 year or less . . . . .	39	24	37	29	31
Other short-term financial investments, including bankers' acceptances . . . . .	4,080	5,898	5,858	5,714	5,320
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>29,872</b>	<b>33,048</b>	<b>34,154</b>	<b>38,923</b>	<b>37,202</b>
Trade receivables from U.S. government . . . . .	719	685	696	889	804
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	51,318	53,393	53,995	54,500	55,274
<b>Total receivables . . . . .</b>	<b>52,037</b>	<b>54,078</b>	<b>54,691</b>	<b>55,389</b>	<b>56,077</b>
Inventories . . . . .	52,696	52,478	52,561	56,843	56,339
All other current assets . . . . .	20,546	20,417	19,435	20,879	20,767
<b>Total current assets . . . . .</b>	<b>155,151</b>	<b>160,021</b>	<b>160,841</b>	<b>172,034</b>	<b>170,385</b>
Plant and equipment . . . . .	210,723	207,487	208,787	223,980	224,501
Land and mineral rights . . . . .	8,232	8,260	8,713	9,444	9,268
Less: Accumulated depreciation, depletion, and amortization . . . . .	108,050	107,464	109,830	117,506	119,119
<b>Net property, plant, and equipment . . . . .</b>	<b>110,905</b>	<b>108,283</b>	<b>107,670</b>	<b>115,918</b>	<b>114,650</b>
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	812	684	783	1,065	1,100
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	113,908	111,700	109,342	121,940	123,150
<b>Total Assets . . . . .</b>	<b>380,777</b>	<b>380,689</b>	<b>378,637</b>	<b>410,957</b>	<b>409,285</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	7,000	6,804	6,035	7,114	7,145
b. Commercial paper . . . . .	704	630	435	225	352
c. Other short-term loans . . . . .	2,972	2,749	2,905	3,363	4,092
Advances and prepayments by U.S. government . . . . .	30	30	22	47	45
Trade accounts and trade notes payable . . . . .	28,365	30,190	30,327	32,593	32,542
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	2,189	2,252	2,606	2,548	2,651
b. Other . . . . .	272	305	346	337	328
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	6,387	5,439	6,214	6,431	6,997
b. Bonds and debentures . . . . .	1,759	1,709	1,140	571	1,284
c. Other long-term loans . . . . .	2,747	2,555	1,789	2,512	2,391
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	34,760	34,915	35,131	38,979	38,437
<b>Total current liabilities . . . . .</b>	<b>87,184</b>	<b>87,580</b>	<b>86,949</b>	<b>94,720</b>	<b>96,262</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	53,662	50,673	47,634	50,082	50,787
b. Bonds and debentures . . . . .	27,433	29,043	29,474	30,718	31,359
c. Other long-term loans . . . . .	32,060	29,335	30,353	33,479	33,175
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	36,908	39,127	38,358	44,164	41,547
<b>Total liabilities . . . . .</b>	<b>237,248</b>	<b>235,757</b>	<b>232,768</b>	<b>253,163</b>	<b>253,129</b>
Capital stock and other capital . . . . .	131,750	134,408	129,191	151,609	152,450
Retained earnings . . . . .	30,447	28,308	33,523	24,480	21,239
Cumulative foreign currency translation adjustment . . . . .	(2,412)	(1,611)	(1,831)	(1,928)	(1,776)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(1,886)	(2,029)	(1,624)	(2,280)	(1,883)
Less: Treasury stock, at cost . . . . .	14,369	14,145	13,390	14,086	13,875
<b>Stockholders' equity . . . . .</b>	<b>143,529</b>	<b>144,931</b>	<b>145,869</b>	<b>157,794</b>	<b>156,156</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>380,777</b>	<b>380,689</b>	<b>378,637</b>	<b>410,957</b>	<b>409,285</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>67,967</b>	<b>72,441</b>	<b>73,891</b>	<b>77,314</b>	<b>74,123</b>



All Nondurable Manufacturing Assets \$250 Million to \$1 Billion					All Durable Manufacturing Assets \$250 Million to \$1 Billion				
1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>(million dollars)</b>					<b>(million dollars)</b>				
4,941	5,120	5,006	6,329	6,049	12,240	13,455	14,953	16,434	15,523
495	414	396	625	478	867	904	906	1,091	1,061
342	352	60	189	111	492	346	304	533	718
5,778	5,885	5,462	7,144	6,639	13,599	14,705	16,163	18,057	17,301
334	290	269	327	335	230	214	192	390	342
103	121	95	90	382	906	723	993	1,123	1,165
234	482	457	866	657	3,605	3,728	3,385	3,558	3,407
529	558	599	755	679	437	419	643	869	946
0	0	0	0	0	39	24	37	29	31
1,003	1,214	1,290	1,564	1,416	3,077	4,684	4,569	4,150	3,904
7,981	8,551	8,173	10,746	10,107	21,891	24,497	25,981	28,177	27,095
20	17	21	81	82	699	669	675	808	721
16,948	17,622	17,790	18,345	19,035	34,370	35,771	36,206	36,156	36,238
16,968	17,639	17,810	18,426	19,118	35,069	36,440	36,881	36,963	36,960
20,014	20,135	19,660	21,401	21,597	32,682	32,343	32,900	35,441	34,742
6,624	6,983	6,873	7,190	7,606	13,922	13,434	12,562	13,689	13,161
51,587	53,307	52,516	57,764	58,427	103,564	106,714	108,324	114,270	111,958
94,238	92,311	89,765	99,899	99,182	116,484	115,176	119,022	124,081	125,319
3,097	2,983	2,816	3,198	3,064	5,136	5,277	5,897	6,246	6,204
47,797	47,090	46,130	51,079	51,136	60,253	60,374	63,700	66,427	67,984
49,538	48,203	46,450	52,018	51,110	61,367	60,079	61,220	63,900	63,540
63	55	48	48	201	749	630	735	1,017	899
40,372	40,017	37,702	42,895	43,968	73,537	71,683	71,640	79,046	79,182
141,559	141,582	136,718	152,725	153,706	239,218	239,106	241,919	258,233	255,578
2,621	2,489	2,392	2,869	2,742	4,378	4,316	3,643	4,245	4,403
356	348	343	154	267	348	282	92	72	85
992	1,042	1,055	1,136	1,596	1,980	1,707	1,850	2,227	2,497
0	0	0	0	0	30	30	22	47	45
9,677	10,317	10,211	11,470	11,734	18,688	19,874	20,116	21,123	20,807
837	830	949	848	924	1,351	1,422	1,656	1,700	1,727
158	160	193	151	169	115	144	152	186	158
3,018	2,119	2,481	2,443	2,502	3,369	3,320	3,733	3,988	4,495
286	211	31	151	30	1,473	1,498	1,109	420	1,254
1,586	1,549	969	1,286	1,282	1,161	1,007	820	1,226	1,109
12,196	12,333	11,660	13,241	13,598	22,563	22,582	23,470	25,738	24,838
31,727	31,398	30,284	33,748	34,845	55,457	56,182	56,665	60,972	61,417
21,619	20,310	18,536	20,181	21,932	32,043	30,363	29,097	29,901	28,855
12,436	13,494	13,197	12,739	13,163	14,997	15,549	16,277	17,979	18,196
13,689	12,418	12,272	14,887	15,697	18,371	16,917	18,081	18,593	17,478
14,794	16,799	15,962	17,991	16,162	22,115	22,327	22,396	26,173	25,385
94,265	94,419	90,251	99,546	101,797	142,983	141,338	142,517	153,617	151,331
33,168	34,755	32,939	38,912	40,562	98,582	99,653	96,252	112,697	111,888
21,962	20,072	20,984	21,701	19,438	8,486	8,236	12,538	2,779	1,801
(1,136)	(747)	(930)	(933)	(946)	(1,276)	(864)	(901)	(995)	(829)
(843)	(1,008)	(739)	(391)	(1,346)	(1,044)	(1,021)	(885)	(1,889)	(536)
5,856	5,909	5,787	6,111	5,798	8,513	8,237	7,602	7,975	8,076
47,294	47,163	46,466	53,178	51,909	96,234	97,768	99,402	104,616	104,247
141,559	141,582	136,718	152,725	153,706	239,218	239,106	241,919	258,233	255,578
19,860	21,910	22,232	24,016	23,583	48,107	50,531	51,659	53,298	50,540

**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				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
	(million dollars)				
Net sales, receipts, and operating revenues	687,500	744,770	738,769	756,145	755,776
Depreciation, depletion, and amortization of property, plant, and equipment	29,305	29,768	29,941	29,847	29,866
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	623,949	662,166	663,750	683,815	680,779
<b>Income (or loss) from operations</b>	<b>34,245</b>	<b>52,836</b>	<b>45,078</b>	<b>42,484</b>	<b>45,131</b>
Interest expense	15,279	15,136	15,074	14,871	14,559
Dividend income	1,630	1,881	2,385	3,448	1,539
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	9,020	7,220	8,040	8,856	9,672
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(10,325)	(9,494)	(8,204)	(19,573)	(1,139)
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	11,801	16,058	17,185	17,871	25,174
<b>Income (or loss) before income taxes</b>	<b>31,093</b>	<b>53,365</b>	<b>49,410</b>	<b>38,214</b>	<b>65,818</b>
Provision for current and deferred domestic income taxes:					
a. Federal	8,032	12,921	14,154	8,434	15,061
b. Other	1,407	1,716	1,547	1,162	1,291
<b>Income (or loss) after income taxes</b>	<b>21,654</b>	<b>38,728</b>	<b>33,709</b>	<b>28,619</b>	<b>49,465</b>
Extraordinary gains (losses), net of taxes	(63)	(161)	(89)	3	9
Cumulative effect of accounting changes, net of taxes	(27,623)	(982)	(1,324)	(106)	(1,047)
<b>Net income (or loss) for quarter</b>	<b>(6,033)</b>	<b>37,585</b>	<b>32,295</b>	<b>28,515</b>	<b>48,426</b>
Cash dividends charged to retained earnings in current quarter	20,121	21,154	21,612	22,407	18,407
<b>Net income retained in business</b>	<b>(26,154)</b>	<b>16,431</b>	<b>10,684</b>	<b>6,108</b>	<b>30,020</b>
Retained earnings at beginning of quarter	864,374	838,201	854,234	860,781	857,188
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(3,647)	(6,226)	(9,201)	(11,676)	(9,187)
<b>Retained earnings at end of quarter</b>	<b>834,573</b>	<b>848,406</b>	<b>855,717</b>	<b>855,213</b>	<b>878,021</b>
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	4.3	4.0	4.1	3.9	4.0
All other operating costs and expenses	90.8	88.9	89.8	90.4	90.1
<b>Income (or loss) from operations</b>	<b>5.0</b>	<b>7.1</b>	<b>6.1</b>	<b>5.6</b>	<b>6.0</b>
Interest expense	2.2	2.0	2.0	2.0	1.9
Dividend income	0.2	0.3	0.3	0.5	0.2
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.3	1.0	1.1	1.2	1.3
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(1.5)	(1.3)	(1.1)	(2.6)	(0.2)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.7	2.2	2.3	2.4	3.3
<b>Income (or loss) before income taxes</b>	<b>4.5</b>	<b>7.2</b>	<b>6.7</b>	<b>5.1</b>	<b>8.7</b>
Provision for current and deferred domestic income taxes	1.4	2.0	2.1	1.3	2.2
<b>Income (or loss) after income taxes</b>	<b>3.1</b>	<b>5.2</b>	<b>4.6</b>	<b>3.8</b>	<b>6.5</b>
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	8.82	14.89	13.67	10.94	18.63
After income taxes	6.14	10.80	9.33	8.19	14.00
Annual rate of profit on total assets:					
Before income taxes	3.27	5.55	5.12	3.92	6.72
After income taxes	2.28	4.03	3.49	2.94	5.05

All Nondurable Manufacturing Assets \$1 Billion and Over					All Durable Manufacturing Assets \$1 Billion and Over				
1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>(million dollars)</b>					<b>(million dollars)</b>				
324,766	358,190	369,216	379,580	390,457	362,734	386,580	369,553	376,566	365,319
13,689	13,771	14,372	13,866	14,434	15,617	15,998	15,569	15,980	15,432
284,567	309,349	323,892	338,456	343,302	339,383	352,816	339,858	345,359	337,477
26,511	35,070	30,951	27,257	32,722	7,734	17,766	14,127	15,227	12,409
8,454	8,455	8,541	8,422	8,046	6,824	6,681	6,533	6,448	6,513
1,147	1,541	1,823	3,062	1,402	483	340	562	386	137
3,332	2,110	2,645	3,044	3,413	5,688	5,109	5,395	5,812	6,259
(552)	(2,013)	(147)	(8,557)	(192)	(9,773)	(7,481)	(8,057)	(11,016)	(946)
9,373	10,019	10,943	11,888	16,854	2,428	6,039	6,241	5,983	8,320
31,356	38,272	37,674	28,271	46,152	(263)	15,093	11,736	9,944	19,665
6,865	8,518	9,891	4,199	9,702	1,166	4,403	4,263	4,235	5,359
1,012	1,082	973	741	864	395	633	574	421	427
23,478	28,671	26,810	23,330	35,585	(1,824)	10,057	6,899	5,288	13,880
(52)	(114)	(47)	15	(12)	(11)	(47)	(43)	(12)	21
(12,211)	(3)	(1,106)	(18)	(145)	(15,413)	(979)	(218)	(88)	(902)
11,216	28,555	25,657	23,327	35,428	(17,248)	9,030	6,638	5,188	12,998
13,739	14,744	15,927	15,823	12,463	6,382	6,410	5,685	6,585	5,944
(2,523)	13,810	9,730	7,505	22,965	(23,630)	2,621	954	(1,397)	7,054
508,116	502,777	511,606	515,329	519,524	356,258	335,424	342,627	345,453	337,664
(3,848)	(3,253)	(7,436)	(5,920)	(6,057)	201	(2,973)	(1,765)	(5,755)	(3,129)
501,745	513,334	513,901	516,913	536,432	332,828	335,072	341,816	338,300	341,589
<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	3.8	3.9	3.7	3.7	4.3	4.1	4.2	4.2	4.2
87.6	86.4	87.7	89.2	87.9	93.6	91.3	92.0	91.7	92.4
8.2	9.8	8.4	7.2	8.4	2.1	4.6	3.8	4.0	3.4
2.6	2.4	2.3	2.2	2.1	1.9	1.7	1.8	1.7	1.8
0.4	0.4	0.5	0.8	0.4	0.1	0.1	0.2	0.1	0.0
1.0	0.6	0.7	0.8	0.9	1.6	1.3	1.5	1.5	1.7
(0.2)	(0.6)	0.0	(2.3)	0.0	(2.7)	(1.9)	(2.2)	(2.9)	(0.3)
2.9	2.8	3.0	3.1	4.3	0.7	1.6	1.7	1.6	2.3
9.7	10.7	10.2	7.4	11.8	(0.1)	3.9	3.2	2.6	5.4
2.4	2.7	2.9	1.3	2.7	0.4	1.3	1.3	1.2	1.6
7.2	8.0	7.3	6.1	9.1	(0.5)	2.6	1.9	1.4	3.8
<b>(percent)</b>					<b>(percent)</b>				
19.96	23.94	22.94	17.67	28.61	(0.13)	7.60	5.95	5.25	10.25
14.95	17.94	16.32	14.58	22.06	(0.93)	5.06	3.50	2.79	7.23
7.00	8.45	8.19	6.12	9.96	(0.05)	2.97	2.33	1.94	3.81
5.24	6.33	5.83	5.05	7.68	(0.36)	1.98	1.37	1.03	2.69

**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				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. . . . .	83,055	80,011	83,080	83,068	82,974
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	26,802	23,834	23,771	28,237	29,592
Deposits outside the U.S. . . . .	8,127	6,912	7,326	5,978	8,133
<b>Total cash on hand and in banks . . . . .</b>	<b>117,984</b>	<b>110,756</b>	<b>114,177</b>	<b>117,283</b>	<b>120,699</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	1,110	2,029	1,912	1,959	1,819
b. Other, due in 1 year or less . . . . .	10,722	15,288	14,952	11,251	13,730
Commercial and finance company paper of U.S. issuers . . . . .	23,174	21,988	25,542	27,406	25,380
State and local government securities, due in 1 year or less . . . . .	2,932	2,850	3,113	2,662	2,730
Foreign securities, due in 1 year or less . . . . .	2,518	1,287	2,068	218	954
Other short-term financial investments, including bankers' acceptances . . . . .	35,295	37,225	33,102	38,192	41,297
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>193,735</b>	<b>191,424</b>	<b>194,866</b>	<b>198,972</b>	<b>206,608</b>
Trade receivables from U.S. government . . . . .	11,841	12,689	12,149	12,844	12,710
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	290,615	298,382	291,999	277,142	289,362
<b>Total receivables . . . . .</b>	<b>302,456</b>	<b>311,071</b>	<b>304,148</b>	<b>289,986</b>	<b>302,072</b>
Inventories . . . . .	301,072	295,793	299,996	295,820	298,966
All other current assets . . . . .	219,140	224,809	221,631	231,535	238,269
<b>Total current assets . . . . .</b>	<b>1,016,403</b>	<b>1,023,097</b>	<b>1,020,641</b>	<b>1,016,313</b>	<b>1,045,915</b>
Plant and equipment . . . . .	1,689,018	1,708,324	1,701,978	1,702,617	1,698,835
Land and mineral rights . . . . .	85,590	88,626	86,978	87,493	88,726
Less: Accumulated depreciation, depletion, and amortization . . . . .	869,643	887,939	888,817	891,676	894,835
<b>Net property, plant, and equipment . . . . .</b>	<b>904,965</b>	<b>909,010</b>	<b>900,139</b>	<b>898,434</b>	<b>892,725</b>
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	15,101	14,101	14,877	17,485	16,466
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	1,864,129	1,897,577	1,922,946	1,965,368	1,964,248
<b>Total Assets . . . . .</b>	<b>3,800,597</b>	<b>3,843,785</b>	<b>3,858,603</b>	<b>3,897,601</b>	<b>3,919,354</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	25,928	22,977	22,556	17,468	17,357
b. Commercial paper . . . . .	58,350	56,803	53,593	45,208	49,538
c. Other short-term loans . . . . .	37,285	38,416	34,121	29,713	27,548
Advances and prepayments by U.S. government . . . . .	35,845	34,554	33,690	33,010	31,632
Trade accounts and trade notes payable . . . . .	246,096	248,051	243,680	248,940	255,613
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	44,318	45,650	51,816	49,127	58,717
b. Other . . . . .	8,027	7,947	9,096	7,592	7,579
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	22,105	19,711	17,890	21,442	19,849
b. Bonds and debentures . . . . .	19,306	19,963	18,025	19,514	16,414
c. Other long-term loans . . . . .	23,478	23,889	23,554	25,036	23,184
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	428,691	439,924	443,017	459,210	454,433
<b>Total current liabilities . . . . .</b>	<b>949,430</b>	<b>957,886</b>	<b>951,038</b>	<b>956,258</b>	<b>961,864</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	168,763	163,983	166,731	164,118	170,771
b. Bonds and debentures . . . . .	318,600	323,035	322,934	334,212	335,857
c. Other long-term loans . . . . .	304,844	307,825	300,706	303,565	302,904
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	649,361	657,105	671,547	742,026	735,140
<b>Total liabilities . . . . .</b>	<b>2,390,997</b>	<b>2,409,834</b>	<b>2,412,957</b>	<b>2,500,180</b>	<b>2,506,536</b>
Capital stock and other capital . . . . .	995,463	1,003,986	1,021,327	1,027,212	1,019,699
Retained earnings . . . . .	834,573	848,406	855,717	855,213	878,021
Cumulative foreign currency translation adjustment . . . . .	(66,262)	(56,535)	(58,117)	(51,838)	(48,108)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(24,067)	(24,876)	(26,189)	(82,065)	(81,466)
Less: Treasury stock, at cost . . . . .	330,108	337,030	347,092	351,102	355,328
<b>Stockholders' equity . . . . .</b>	<b>1,409,600</b>	<b>1,433,952</b>	<b>1,445,646</b>	<b>1,397,421</b>	<b>1,412,817</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>3,800,597</b>	<b>3,843,785</b>	<b>3,858,603</b>	<b>3,897,601</b>	<b>3,919,354</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>66,973</b>	<b>65,212</b>	<b>69,603</b>	<b>60,055</b>	<b>84,050</b>

All Nondurable Manufacturing Assets \$1 Billion and Over					All Durable Manufacturing Assets \$1 Billion and Over				
1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>(million dollars)</b>					<b>(million dollars)</b>				
25,483	25,255	25,375	23,232	24,477	57,572	54,756	57,705	59,836	58,497
7,603	6,435	5,728	8,369	8,660	19,199	17,399	18,043	19,868	20,932
596	519	617	726	906	7,531	6,392	6,709	5,253	7,227
33,682	32,208	31,720	32,327	34,043	84,302	78,548	82,457	84,956	86,656
566	980	970	845	762	544	1,049	942	1,114	1,057
1,185	1,983	2,476	3,037	2,178	9,537	13,305	12,476	8,214	11,551
3,357	3,328	3,889	4,023	3,120	19,817	18,660	21,652	23,383	22,260
224	201	265	203	209	2,707	2,649	2,848	2,459	2,521
259	275	243	200	244	2,259	1,012	1,825	18	710
19,798	19,275	16,192	19,348	22,267	15,496	17,950	16,910	18,845	19,030
59,072	58,251	55,756	59,983	62,823	134,663	133,173	139,110	138,989	143,785
219	205	270	307	289	11,621	12,484	11,879	12,536	12,422
131,183	135,814	133,577	128,165	136,465	159,432	162,568	158,422	148,977	152,897
131,403	136,019	133,848	128,473	136,754	171,053	175,052	170,301	161,513	165,318
118,471	117,186	121,316	120,457	120,783	182,602	178,607	178,680	175,363	178,183
81,356	81,334	84,266	88,270	91,151	137,784	143,476	137,365	143,265	147,117
390,301	392,790	395,185	397,183	411,511	626,101	630,307	625,456	619,131	634,404
952,165	966,344	967,431	968,090	964,073	736,853	741,980	734,547	734,527	734,762
58,659	61,201	60,714	61,502	62,543	26,930	27,424	26,264	25,991	26,183
482,881	493,192	495,450	497,907	497,914	386,763	394,747	393,368	393,769	396,921
527,943	534,353	532,696	531,685	528,701	377,021	374,657	367,444	366,750	364,024
2,624	2,740	2,452	1,987	1,922	12,477	11,361	12,424	15,498	14,544
871,375	881,696	910,015	917,498	910,706	992,753	1,015,880	1,012,931	1,047,870	1,053,542
1,792,244	1,811,580	1,840,349	1,848,351	1,852,839	2,008,353	2,032,206	2,018,254	2,049,249	2,066,514
14,774	11,860	12,767	10,443	9,849	11,154	11,117	9,788	7,024	7,508
38,600	37,246	37,415	31,246	34,494	19,749	19,557	16,179	13,961	15,044
22,948	24,466	22,083	19,540	17,108	14,337	13,949	12,038	10,173	10,440
64	47	47	69	70	35,782	34,506	33,644	32,941	31,562
108,320	108,870	109,131	116,147	118,277	137,776	139,181	134,549	132,794	137,336
17,554	17,657	21,988	19,189	27,885	26,764	27,993	29,828	29,938	30,832
3,407	3,601	4,366	3,539	3,854	4,620	4,347	4,730	4,053	3,726
14,209	10,813	8,822	11,420	9,787	7,897	8,898	9,068	10,022	10,062
8,293	7,212	8,937	9,562	9,086	11,013	12,751	9,089	9,952	7,329
16,756	17,579	17,155	18,522	17,649	6,722	6,309	6,398	6,514	5,535
159,169	160,418	167,494	173,148	168,623	269,522	279,507	275,524	286,061	285,810
404,093	399,771	410,204	412,825	416,682	545,337	558,115	540,834	543,433	545,182
87,309	83,983	87,747	86,141	90,689	81,454	80,000	78,985	77,977	80,082
183,924	189,336	189,413	192,015	191,198	134,676	133,699	133,521	142,196	144,659
166,204	170,452	165,108	168,133	165,258	138,640	137,373	135,598	135,433	137,646
322,457	328,699	330,845	349,245	343,695	326,904	328,406	340,703	392,781	391,445
1,163,986	1,172,241	1,183,317	1,208,359	1,207,522	1,227,011	1,237,593	1,229,640	1,291,821	1,299,014
369,347	371,096	400,472	402,047	390,625	626,116	632,890	620,856	625,165	629,075
501,745	513,334	513,901	516,913	536,432	332,828	335,072	341,816	338,300	341,589
(33,396)	(28,409)	(30,142)	(29,511)	(28,868)	(32,866)	(28,126)	(27,975)	(22,327)	(19,239)
(13,970)	(14,643)	(14,513)	(30,991)	(30,959)	(10,097)	(10,232)	(11,676)	(51,074)	(50,507)
195,468	202,040	212,685	218,466	221,911	134,639	134,990	134,407	132,636	133,418
628,258	639,338	657,032	639,992	645,318	781,342	794,613	788,614	757,428	767,500
1,792,244	1,811,580	1,840,349	1,848,351	1,852,839	2,008,353	2,032,206	2,018,254	2,049,249	2,066,514
(13,791)	(6,981)	(15,019)	(15,643)	(5,172)	80,764	72,192	84,622	75,698	89,222

**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				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	17,034	19,698	20,113	20,975	23,406
Depreciation, depletion, and amortization of property, plant, and equipment .....	3,444	3,493	3,575	3,582	3,679
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	12,435	13,985	14,359	14,812	15,015
<b>Income (or loss) from operations</b> .....	<b>1,155</b>	<b>2,221</b>	<b>2,179</b>	<b>2,581</b>	<b>4,712</b>
Interest expense .....	1,131	1,165	1,131	1,119	1,182
All other nonoperating income (expense) .....	985	728	1,099	(1,174)	1,430
<b>Income (or loss) before income taxes</b> .....	<b>1,009</b>	<b>1,783</b>	<b>2,147</b>	<b>288</b>	<b>4,960</b>
Provision for current and deferred domestic income taxes .....	60	302	447	248	1,154
<b>Income (or loss) after income taxes</b> .....	<b>949</b>	<b>1,481</b>	<b>1,700</b>	<b>40</b>	<b>3,806</b>
Cash dividends charged to retained earnings in current quarter .....	600	560	673	500	740
<b>Net income retained in business</b> .....	<b>349</b>	<b>921</b>	<b>1,027</b>	<b>(460)</b>	<b>3,066</b>
Retained earnings at beginning of quarter .....	25,075	21,934	21,996	23,874	22,388
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(4,223)	(1,254)	(500)	(1,244)	(707)
<b>Retained earnings at end of quarter</b> .....	<b>21,200</b>	<b>21,601</b>	<b>22,523</b>	<b>22,170</b>	<b>24,747</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 .....	20.2	17.7	17.8	17.1	15.7
All other operating costs and expenses .....	73.0	71.0	71.4	70.6	64.2
<b>Income (or loss) from operations</b> .....	<b>6.8</b>	<b>11.3</b>	<b>10.8</b>	<b>12.3</b>	<b>20.1</b>
Interest expense .....	6.6	5.9	5.6	5.3	5.0
All other nonoperating income (expense) .....	5.8	3.7	5.5	(5.6)	6.1
<b>Income (or loss) before income taxes</b> .....	<b>5.9</b>	<b>9.1</b>	<b>10.7</b>	<b>1.4</b>	<b>21.2</b>
Provision for current and deferred domestic income taxes .....	0.4	1.5	2.2	1.2	4.9
<b>Income (or loss) after income taxes</b> .....	<b>5.6</b>	<b>7.5</b>	<b>8.5</b>	<b>0.2</b>	<b>16.3</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 .....	3.94	7.02	8.21	1.11	18.09
After income taxes .....	3.71	5.83	6.50	0.15	13.88
Annual rate of profit on total assets:					
Before income taxes .....	1.74	3.10	3.66	0.49	8.01
After income taxes .....	1.64	2.57	2.90	0.07	6.15
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)				
Total current assets to total current liabilities .....	1.20	1.17	1.15	1.14	1.17
Total cash, U.S. government and other securities to total current liabilities .....	0.25	0.25	0.27	0.27	0.27
Total stockholders' equity to total debt .....	1.54	1.58	1.61	1.61	1.65

<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				
1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
291,024	311,902	318,729	336,817	330,396	139,042	148,662	153,239	155,817	146,185	151,982	163,241	165,490	181,000	184,211
3,341	3,401	3,440	3,562	3,508	1,977	2,001	2,060	2,121	2,095	1,363	1,400	1,380	1,441	1,413
280,401	300,174	306,173	325,053	320,040	133,720	142,506	146,427	149,786	141,759	146,681	157,668	159,746	175,267	178,281
7,283	8,327	9,116	8,201	6,848	3,344	4,154	4,752	3,911	2,331	3,939	4,173	4,364	4,291	4,516
2,541	2,287	2,355	2,365	2,233	1,463	1,187	1,209	1,138	1,100	1,078	1,100	1,146	1,227	1,133
1,114	2,334	1,931	1,511	1,698	555	1,242	802	725	732	559	1,092	1,129	786	966
5,856	8,375	8,692	7,347	6,312	2,436	4,210	4,344	3,497	1,963	3,420	4,165	4,347	3,850	4,349
2,034	2,509	2,643	2,507	1,960	918	1,460	1,506	1,379	727	1,116	1,049	1,136	1,128	1,233
3,822	5,866	6,049	4,840	4,352	1,518	2,750	2,838	2,119	1,236	2,304	3,116	3,211	2,721	3,116
2,080	1,619	1,710	2,000	1,781	838	705	958	732	690	1,243	914	752	1,268	1,092
1,742	4,247	4,340	2,840	2,571	681	2,045	1,881	1,387	546	1,061	2,202	2,459	1,453	2,025
82,954	85,629	89,891	93,112	98,057	33,293	34,180	36,566	38,854	42,417	49,661	51,448	53,325	54,258	55,640
(1,597)	(652)	(1,309)	(542)	(823)	(1,469)	83	(192)	242	(354)	(128)	(734)	(1,116)	(784)	(469)
83,098	89,224	92,922	95,411	99,805	32,504	36,308	38,254	40,483	42,609	50,594	52,916	54,667	54,928	57,196
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1.1	1.1	1.1	1.1	1.1	1.4	1.3	1.3	1.4	1.4	0.9	0.9	0.8	0.8	0.8
96.3	96.2	96.1	96.5	96.9	96.2	95.9	95.6	96.1	97.0	96.5	96.6	96.5	96.8	96.8
2.5	2.7	2.9	2.4	2.1	2.4	2.8	3.1	2.5	1.6	2.6	2.6	2.6	2.4	2.5
0.9	0.7	0.7	0.7	0.7	1.1	0.8	0.8	0.7	0.8	0.7	0.7	0.7	0.7	0.6
0.4	0.7	0.6	0.4	0.5	0.4	0.8	0.5	0.5	0.5	0.4	0.7	0.7	0.4	0.5
2.0	2.7	2.7	2.2	1.9	1.8	2.8	2.8	2.2	1.3	2.3	2.6	2.6	2.1	2.4
0.7	0.8	0.8	0.7	0.6	0.7	1.0	1.0	0.9	0.5	0.7	0.6	0.7	0.6	0.7
1.3	1.9	1.9	1.4	1.3	1.1	1.8	1.9	1.4	0.8	1.5	1.9	1.9	1.5	1.7
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
12.34	16.98	17.23	14.16	11.91	8.93	14.79	14.93	11.70	6.43	16.95	19.96	20.37	17.50	19.33
8.06	11.89	11.99	9.33	8.21	5.57	9.66	9.76	7.09	4.05	11.42	14.94	15.04	12.37	13.85
4.39	6.13	6.25	5.11	4.35	3.21	5.43	5.54	4.42	2.46	5.95	7.07	7.16	5.96	6.66
2.87	4.30	4.35	3.37	3.00	2.00	3.54	3.62	2.68	1.55	4.01	5.29	5.29	4.21	4.77
1.40	1.41	1.41	1.38	1.38	1.37	1.39	1.41	1.40	1.39	1.43	1.43	1.41	1.35	1.37
0.16	0.17	0.16	0.16	0.16	0.15	0.16	0.16	0.17	0.16	0.16	0.18	0.17	0.15	0.15
1.26	1.33	1.38	1.36	1.40	1.28	1.39	1.46	1.47	1.51	1.24	1.27	1.28	1.24	1.28

**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				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	3,651	3,915	4,026	4,306	4,638
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	661	653	698	1,044	1,040
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>4,313</b>	<b>4,568</b>	<b>4,724</b>	<b>5,350</b>	<b>5,678</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	2,184	2,186	2,538	2,510	2,887
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>6,497</b>	<b>6,754</b>	<b>7,262</b>	<b>7,860</b>	<b>8,565</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	11,786	11,967	11,843	12,573	15,361
Inventories . . . . .	4,725	4,687	4,696	4,608	4,714
All other current assets . . . . .	8,037	8,134	7,483	7,793	7,992
<b>Total current assets . . . . .</b>	<b>31,044</b>	<b>31,542</b>	<b>31,284</b>	<b>32,835</b>	<b>36,632</b>
Plant and equipment . . . . .	183,185	182,603	186,733	188,484	195,417
Land and mineral rights . . . . .	54,890	52,093	55,545	53,265	54,913
Less: Accumulated depreciation, depletion, and amortization . . . . .	108,299	107,672	111,327	109,279	112,242
<b>Net property, plant, and equipment . . . . .</b>	<b>129,776</b>	<b>127,023</b>	<b>130,951</b>	<b>132,470</b>	<b>138,088</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	70,922	71,572	72,087	71,293	72,857
<b>Total Assets . . . . .</b>	<b>231,742</b>	<b>230,137</b>	<b>234,322</b>	<b>236,598</b>	<b>247,578</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	1,287	1,766	1,533	1,216	1,611
b. Other short-term loans, including commercial paper . . . . .	1,335	1,506	1,518	1,159	1,057
Trade accounts and trade notes payable . . . . .	8,666	9,561	9,872	11,189	10,970
Income taxes accrued, prior and current years, net of payments. . . . .	408	224	314	225	893
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	2,127	1,670	1,296	1,129	1,728
b. Other long-term loans . . . . .	1,484	1,636	1,665	1,909	2,354
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	10,613	10,513	10,958	12,055	12,686
<b>Total current liabilities . . . . .</b>	<b>25,920</b>	<b>26,875</b>	<b>27,156</b>	<b>28,881</b>	<b>31,299</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	18,977	17,431	17,799	17,916	17,854
b. Other long-term loans . . . . .	41,432	40,248	40,948	41,328	41,923
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	43,049	44,008	43,844	44,236	46,806
<b>Total liabilities . . . . .</b>	<b>129,378</b>	<b>128,562</b>	<b>129,747</b>	<b>132,360</b>	<b>137,882</b>
Capital stock and other capital (less treasury stock) . . . . .	81,164	79,974	82,052	82,068	84,948
Retained earnings . . . . .	21,200	21,601	22,523	22,170	24,747
<b>Stockholders' equity . . . . .</b>	<b>102,364</b>	<b>101,575</b>	<b>104,575</b>	<b>104,238</b>	<b>109,696</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>231,742</b>	<b>230,137</b>	<b>234,322</b>	<b>236,598</b>	<b>247,578</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	5,125	4,667	4,128	3,954	5,333
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. government and other securities . . . . .	2.8	2.9	3.1	3.3	3.5
Trade accounts and trade notes receivable . . . . .	5.1	5.2	5.1	5.3	6.2
Inventories . . . . .	2.0	2.0	2.0	1.9	1.9
Total current assets . . . . .	13.4	13.7	13.4	13.9	14.8
Net property, plant, and equipment . . . . .	56.0	55.2	55.9	56.0	55.8
Short-term debt, including installments on long-term debt . . . . .	2.7	2.9	2.6	2.3	2.7
Total current liabilities . . . . .	11.2	11.7	11.6	12.2	12.6
Long-term debt . . . . .	26.1	25.1	25.1	25.0	24.1
Total liabilities . . . . .	55.8	55.9	55.4	55.9	55.7
Stockholders' equity . . . . .	44.2	44.1	44.6	44.1	44.3

<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				
1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003
(million dollars)					(million dollars)					(million dollars)				
19,162	21,361	21,734	21,814	21,989	11,275	12,378	12,184	12,849	12,716	7,888	8,983	9,550	8,964	9,273
3,650	3,702	3,562	4,687	4,180	2,241	2,334	2,457	2,862	3,158	1,409	1,368	1,105	1,825	1,022
22,812	25,063	25,296	26,500	26,168	13,515	14,712	14,641	15,711	15,874	9,297	10,350	10,656	10,789	10,295
11,439	12,472	11,801	12,287	11,735	6,320	6,828	6,684	6,964	5,829	5,119	5,644	5,117	5,324	5,906
34,252	37,534	37,097	38,787	37,904	19,835	21,540	21,325	22,675	21,703	14,416	15,994	15,772	16,113	16,201
110,370	113,907	116,675	120,643	120,644	64,106	65,293	66,664	65,745	64,491	46,264	48,615	50,011	54,898	56,153
123,557	123,881	126,683	132,019	131,966	69,025	69,604	71,675	71,351	71,628	54,532	54,277	55,009	60,668	60,338
35,665	35,479	37,008	36,119	37,263	25,102	25,184	25,861	25,376	25,706	10,563	10,294	11,147	10,743	11,557
303,844	310,801	317,464	327,568	327,777	178,068	181,621	185,524	185,147	183,528	125,776	129,180	131,940	142,422	144,249
165,239	168,819	170,964	174,196	175,713	89,791	91,578	92,467	94,092	95,797	75,447	77,241	78,498	80,104	79,916
9,050	9,057	9,041	9,294	9,338	3,735	3,758	3,742	3,770	3,775	5,315	5,299	5,299	5,524	5,563
83,945	86,265	86,684	88,777	89,928	46,596	47,903	48,404	49,938	50,807	37,350	38,362	38,280	38,840	39,121
90,343	91,611	93,321	94,712	95,124	46,930	47,433	47,805	47,925	48,766	43,413	44,178	45,517	46,788	46,358
139,450	143,706	145,367	153,016	157,391	78,652	81,299	80,123	83,711	86,664	60,799	62,407	65,245	69,306	70,727
533,638	546,118	556,152	575,297	580,292	303,650	310,353	313,451	316,782	318,957	229,988	235,765	242,701	258,515	261,335
25,132	23,477	25,095	25,102	23,808	16,769	15,491	16,049	15,575	15,966	8,362	7,986	9,047	9,528	7,843
24,587	25,102	22,572	26,336	25,952	16,586	17,298	15,300	16,806	16,660	8,001	7,805	7,272	9,530	9,292
99,331	102,890	107,684	110,532	110,650	51,565	53,087	55,260	53,921	53,733	47,766	49,803	52,424	56,612	56,917
2,639	2,856	2,193	2,992	2,954	1,330	1,869	1,384	2,001	1,840	1,309	987	809	990	1,114
5,955	5,820	6,101	6,752	6,290	4,597	3,912	4,274	4,896	4,650	1,358	1,909	1,827	1,856	1,640
4,167	4,192	4,409	5,162	6,286	2,385	1,900	2,010	2,360	2,548	1,782	2,292	2,399	2,802	3,739
55,800	56,671	57,703	60,555	60,856	36,275	37,185	37,613	36,399	36,283	19,526	19,486	20,090	24,156	24,573
217,611	221,008	225,758	237,432	236,798	129,506	130,740	131,891	131,958	131,680	88,105	90,267	93,866	105,474	105,118
38,526	36,426	37,817	38,132	38,145	22,612	21,297	21,994	21,719	21,169	15,913	15,129	15,823	16,413	16,976
51,750	52,804	50,556	50,707	50,503	22,104	22,208	20,145	19,818	19,620	29,647	30,596	30,411	30,889	30,883
35,966	38,559	40,289	41,465	42,772	20,320	22,245	23,058	23,708	24,422	15,647	16,314	17,231	17,757	18,351
343,854	348,796	354,420	367,737	368,218	194,542	196,490	197,088	197,203	196,890	149,312	152,306	157,332	170,534	171,327
106,685	108,098	108,811	112,150	112,269	76,603	77,555	78,109	79,096	79,458	30,082	30,544	30,702	33,054	32,811
83,098	89,224	92,922	95,411	99,805	32,504	36,308	38,254	40,483	42,609	50,594	52,916	54,667	54,928	57,196
189,784	197,323	201,732	207,561	212,074	109,108	113,863	116,363	119,579	122,067	80,676	83,460	85,369	87,981	90,007
533,638	546,118	556,152	575,297	580,292	303,650	310,353	313,451	316,782	318,957	229,988	235,765	242,701	258,515	261,335
86,233	89,794	91,706	90,136	90,979	48,562	50,881	53,633	53,188	51,848	37,671	38,913	38,073	36,948	39,131
(percent of total assets)					(percent of total assets)					(percent of total assets)				
6.4	6.9	6.7	6.7	6.5	6.5	6.9	6.8	7.2	6.8	6.3	6.8	6.5	6.2	6.2
20.7	20.9	21.0	21.0	20.8	21.1	21.0	21.3	20.8	20.2	20.1	20.6	20.6	21.2	21.5
23.2	22.7	22.8	22.9	22.7	22.7	22.4	22.9	22.5	22.5	23.7	23.0	22.7	23.5	23.1
56.9	56.9	57.1	56.9	56.5	58.6	58.5	59.2	58.4	57.5	54.7	54.8	54.4	55.1	55.2
16.9	16.8	16.8	16.5	16.4	15.5	15.3	15.3	15.1	15.3	18.9	18.7	18.8	18.1	17.7
11.2	10.7	10.5	11.0	10.7	13.3	12.4	12.0	12.5	12.5	8.5	8.5	8.5	9.2	8.6
40.8	40.5	40.6	41.3	40.8	42.6	42.1	42.1	41.7	41.3	38.3	38.3	38.7	40.8	40.2
16.9	16.3	15.9	15.4	15.3	14.7	14.0	13.4	13.1	12.8	19.8	19.4	19.0	18.3	18.3
64.4	63.9	63.7	63.9	63.5	64.1	63.3	62.9	62.3	61.7	64.9	64.6	64.8	66.0	65.6
35.6	36.1	36.3	36.1	36.5	35.9	36.7	37.1	37.7	38.3	35.1	35.4	35.2	34.0	34.4

**Table 58.0—Income Statement**  
For Corporations In NAICS Retail Trade Sector, Retail Trade Subsector 445,  
Subsectors 448 And 452, And All Other Retail Trade Subsectors,  
Assets \$50 Million And Over<sup>1</sup>

Item	All Retail Trade				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003 <sup>2</sup>
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	336,407	347,278	346,026	385,330	
Depreciation, depletion, and amortization of property, plant, and equipment .....	6,713	6,865	6,892	7,158	
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	313,968	324,060	324,630	356,243	
<b>Income (or loss) from operations</b> .....	15,726	16,354	14,503	21,929	
Interest expense .....	3,398	3,470	3,445	3,413	
All other nonoperating income (expense) .....	(244)	1,626	1,776	1,814	
<b>Income (or loss) before income taxes</b> .....	12,085	14,509	12,835	20,330	
Provision for current and deferred domestic income taxes .....	4,884	5,043	4,696	7,584	
<b>Income (or loss) after income taxes</b> .....	7,200	9,466	8,139	12,746	
Cash dividends charged to retained earnings in current quarter .....	1,498	1,279	1,010	2,115	
<b>Net income retained in business</b> .....	5,702	8,187	7,129	10,632	
Retained earnings at beginning of quarter .....	166,583	169,144	172,554	180,533	
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(3,121)	(3,728)	(1,847)	(3,353)	
<b>Retained earnings at end of quarter</b> .....	169,164	173,602	177,836	187,811	
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.0	2.0	2.0	1.9	
All other operating costs and expenses .....	93.3	93.3	93.8	92.5	
<b>Income (or loss) from operations</b> .....	4.7	4.7	4.2	5.7	
Interest expense .....	1.0	1.0	1.0	0.9	
All other nonoperating income (expense) .....	(0.1)	0.5	0.5	0.5	
<b>Income (or loss) before income taxes</b> .....	3.6	4.2	3.7	5.3	
Provision for current and deferred domestic income taxes .....	1.5	1.5	1.4	2.0	
<b>Income (or loss) after income taxes</b> .....	2.1	2.7	2.4	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 .....	19.04	22.40	19.71	30.10	
After income taxes .....	11.34	14.61	12.50	18.87	
Annual rate of profit on total assets:					
Before income taxes .....	7.30	8.59	7.37	11.57	
After income taxes .....	4.35	5.60	4.68	7.25	
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)					
Total current assets to total current liabilities .....	1.49	1.49	1.45	1.49	
Total cash, U.S. government and other securities to total current liabilities .....	0.22	0.22	0.16	0.20	
Total stockholders' equity to total debt .....	1.28	1.27	1.23	1.30	

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

<sup>2</sup>See Publication Schedule, page iv. First quarter estimates for Retail Trade will be published in the second quarter publication.

Food and Beverage Stores					Clothing and General Merchandise Stores					All Other Retail Trade				
1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003 <sup>2</sup>	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003 <sup>2</sup>	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003 <sup>2</sup>
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
76,903	79,062	77,323	78,664		135,572	140,865	141,069	171,865		123,932	127,351	127,634	134,801	
1,644	1,690	1,656	1,675		2,975	3,024	3,015	3,284		2,094	2,152	2,221	2,198	
71,668	73,770	72,366	73,762		126,788	131,734	132,951	157,244		115,513	118,556	119,313	125,238	
3,591	3,602	3,301	3,227		5,810	6,108	5,103	11,337		6,326	6,644	6,100	7,365	
950	898	897	894		1,346	1,406	1,378	1,368		1,101	1,166	1,170	1,150	
(172)	40	148	232		(146)	1,322	1,256	1,563		74	263	372	19	
2,469	2,744	2,552	2,565		4,318	6,024	4,981	11,532		5,298	5,741	5,302	6,234	
931	920	990	887		2,046	2,106	1,752	4,275		1,907	2,017	1,954	2,421	
1,538	1,824	1,562	1,678		2,271	3,919	3,229	7,256		3,391	3,724	3,348	3,812	
226	262	144	867		695	415	352	725		577	602	514	523	
1,312	1,562	1,419	811		1,577	3,504	2,877	6,531		2,814	3,121	2,834	3,290	
26,753	26,890	28,069	28,726		91,682	92,393	92,871	96,776		48,148	49,862	51,614	55,031	
(1,088)	(209)	(610)	(1,115)		(1,009)	(3,128)	(1,276)	(967)		(1,024)	(391)	39	(1,271)	
26,976	28,243	28,878	28,422		92,250	92,768	94,472	102,340		49,938	52,591	54,486	57,050	
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0		100.0	100.0	100.0	100.0		100.0	100.0	100.0	100.0	
2.1	2.1	2.1	2.1		2.2	2.1	2.1	1.9		1.7	1.7	1.7	1.6	
93.2	93.3	93.6	93.8		93.5	93.5	94.2	91.5		93.2	93.1	93.5	92.9	
4.7	4.6	4.3	4.1		4.3	4.3	3.6	6.6		5.1	5.2	4.8	5.5	
1.2	1.1	1.2	1.1		1.0	1.0	1.0	0.8		0.9	0.9	0.9	0.9	
(0.2)	0.1	0.2	0.3		(0.1)	0.9	0.9	0.9		0.1	0.2	0.3	0.0	
3.2	3.5	3.3	3.3		3.2	4.3	3.5	6.7		4.3	4.5	4.2	4.6	
1.2	1.2	1.3	1.1		1.5	1.5	1.2	2.5		1.5	1.6	1.5	1.8	
2.0	2.3	2.0	2.1		1.7	2.8	2.3	4.2		2.7	2.9	2.6	2.8	
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
25.36	27.69	26.00	26.62		14.00	19.40	15.88	34.76		23.14	24.10	22.16	25.20	
15.79	18.41	15.92	17.41		7.36	12.62	10.29	21.87		14.81	15.63	13.99	15.41	
8.06	8.89	8.17	8.24		5.45	7.44	5.87	13.64		9.51	10.05	9.15	10.38	
5.02	5.91	5.00	5.39		2.87	4.84	3.81	8.58		6.09	6.52	5.78	6.35	
1.19	1.19	1.19	1.17		1.57	1.55	1.47	1.56		1.51	1.53	1.51	1.52	
0.19	0.21	0.18	0.14		0.17	0.17	0.11	0.19		0.28	0.28	0.23	0.25	
0.83	0.85	0.82	0.81		1.31	1.26	1.20	1.33		1.61	1.60	1.62	1.65	

**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				
	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003 <sup>2</sup>
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	31,102	32,488	25,583	30,653	
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	3,228	3,195	1,853	3,951	
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>34,330</b>	<b>35,683</b>	<b>27,435</b>	<b>34,604</b>	
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	9,243	9,157	8,114	8,585	
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>43,573</b>	<b>44,840</b>	<b>35,549</b>	<b>43,189</b>	
Trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	63,708	64,531	66,575	71,646	
Inventories . . . . .	169,165	172,677	193,910	181,619	
All other current assets . . . . .	22,208	23,827	23,218	22,219	
<b>Total current assets . . . . .</b>	<b>298,654</b>	<b>305,875</b>	<b>319,252</b>	<b>318,673</b>	
Plant and equipment . . . . .	361,434	368,906	374,675	381,160	
Land and mineral rights . . . . .	38,764	39,082	39,594	40,331	
Less: Accumulated depreciation, depletion, and amortization . . . . .	142,517	146,656	149,755	151,731	
<b>Net property, plant, and equipment . . . . .</b>	<b>257,681</b>	<b>261,331</b>	<b>264,514</b>	<b>269,760</b>	
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	106,005	108,705	112,408	114,470	
<b>Total Assets . . . . .</b>	<b>662,340</b>	<b>675,911</b>	<b>696,174</b>	<b>702,903</b>	
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	9,044	10,844	10,944	10,295	
b. Other short-term loans, including commercial paper . . . . .	6,539	7,773	11,994	7,834	
Trade accounts and trade notes payable . . . . .	95,796	97,457	107,507	101,627	
Income taxes accrued, prior and current years, net of payments. . . . .	7,487	6,079	5,533	7,459	
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	4,339	3,728	3,290	3,074	
b. Other long-term loans . . . . .	14,435	15,363	15,556	14,810	
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	62,815	63,622	65,767	68,333	
<b>Total current liabilities . . . . .</b>	<b>200,454</b>	<b>204,865</b>	<b>220,592</b>	<b>213,432</b>	
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	41,207	41,670	42,115	41,654	
b. Other long-term loans . . . . .	122,195	125,221	127,405	129,759	
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	44,561	45,051	45,629	47,869	
<b>Total liabilities . . . . .</b>	<b>408,416</b>	<b>416,809</b>	<b>435,741</b>	<b>432,714</b>	
Capital stock and other capital (less treasury stock) . . . . .	84,760	85,500	82,597	82,378	
Retained earnings . . . . .	169,164	173,602	177,836	187,811	
<b>Stockholders' equity . . . . .</b>	<b>253,924</b>	<b>259,103</b>	<b>260,433</b>	<b>270,190</b>	
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>662,340</b>	<b>675,911</b>	<b>696,174</b>	<b>702,903</b>	
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	98,200	101,009	98,660	105,241	
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. government and other securities . . . . .	6.6	6.6	5.1	6.1	
Trade accounts and trade notes receivable . . . . .	9.6	9.5	9.6	10.2	
Inventories . . . . .	25.5	25.5	27.9	25.8	
Total current assets . . . . .	45.1	45.3	45.9	45.3	
Net property, plant, and equipment . . . . .	38.9	38.7	38.0	38.4	
Short-term debt, including installments on long-term debt . . . . .	5.2	5.6	6.0	5.1	
Total current liabilities . . . . .	30.3	30.3	31.7	30.4	
Long-term debt . . . . .	24.7	24.7	24.4	24.4	
Total liabilities . . . . .	61.7	61.7	62.6	61.6	
Stockholders' equity . . . . .	38.3	38.3	37.4	38.4	

<sup>1</sup>These tables only include estimates for corporations with assets of \$50 million or over at the time of sample selection.  
<sup>2</sup>See Publication Schedule, page iv. First quarter estimates for Retail Trade will be published in the second quarter publication.

Food and Beverage Stores					Clothing and General Merchandise Stores					All Other Retail Trade				
1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003 <sup>2</sup>	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003 <sup>2</sup>	1Q 2002	2Q 2002	3Q 2002	4Q 2002	1Q 2003 <sup>2</sup>
(million dollars)					(million dollars)					(million dollars)				
4,449	4,925	4,300	3,534		10,510	11,151	7,681	12,300		16,143	16,413	13,602	14,819	
782	774	774	329		1,316	1,223	60	2,314		1,130	1,199	1,019	1,308	
5,231	5,698	5,074	3,863		11,826	12,373	7,741	14,614		17,273	17,612	14,621	16,127	
391	598	469	407		5,005	4,922	4,383	4,474		3,847	3,637	3,262	3,704	
5,622	6,296	5,543	4,270		16,831	17,296	12,124	19,088		21,120	21,248	17,882	19,831	
5,357	5,193	5,424	5,570		41,899	42,692	44,294	47,336		16,452	16,645	16,857	18,739	
21,760	21,746	22,734	22,398		80,485	82,187	98,099	83,417		66,920	68,744	73,077	75,804	
2,303	2,056	2,016	2,440		12,017	12,265	12,151	11,138		7,888	9,506	9,051	8,642	
35,042	35,291	35,716	34,679		151,232	154,440	166,668	160,980		112,380	116,144	116,867	123,015	
91,805	93,403	94,819	95,690		168,098	171,108	173,586	176,318		101,531	104,395	106,270	109,152	
7,496	7,438	7,618	7,610		15,035	15,300	15,562	15,988		16,232	16,343	16,415	16,733	
38,345	39,240	40,466	41,061		65,304	66,956	67,763	68,016		38,867	40,461	41,526	42,654	
60,957	61,602	61,971	62,238		117,829	119,452	121,384	124,291		78,896	80,277	81,159	83,231	
26,455	26,566	27,241	27,589		48,033	50,121	51,318	52,886		31,518	32,019	33,849	33,995	
122,453	123,459	124,928	124,506		317,094	324,012	339,371	338,157		222,793	228,440	231,875	240,241	
170	193	129	110		1,717	1,225	1,902	1,277		7,157	9,426	8,913	8,908	
26	21	21	26		4,584	6,058	10,842	6,399		1,928	1,694	1,131	1,409	
15,832	16,213	16,479	16,170		43,908	45,311	52,831	45,747		36,057	35,933	38,197	39,710	
1,198	967	1,008	892		3,070	2,691	2,466	3,668		3,218	2,421	2,058	2,898	
840	738	720	758		1,227	817	710	468		2,271	2,173	1,860	1,848	
890	1,008	1,043	894		12,326	13,142	13,349	12,973		1,219	1,212	1,164	943	
10,432	10,592	10,718	10,746		29,647	30,115	31,077	32,471		22,736	22,915	23,973	25,116	
29,388	29,733	30,118	29,596		96,479	99,359	113,179	103,003		74,587	75,773	77,295	80,832	
17,110	16,720	16,391	16,438		6,212	6,307	6,590	5,790		17,885	18,644	19,134	19,426	
27,759	27,778	29,552	29,543		68,042	71,067	70,951	72,721		26,394	26,376	26,903	27,495	
9,252	9,597	9,603	10,383		22,951	23,095	23,170	23,926		12,357	12,359	12,855	13,559	
83,509	83,828	85,664	85,961		193,684	199,829	213,889	205,440		131,223	133,152	136,188	141,312	
11,968	11,388	10,386	10,123		31,159	31,416	31,010	30,376		41,633	42,696	41,201	41,879	
26,976	28,243	28,878	28,422		92,250	92,768	94,472	102,340		49,938	52,591	54,486	57,050	
38,944	39,631	39,264	38,545		123,409	124,184	125,481	132,716		91,570	95,288	95,688	98,929	
122,453	123,459	124,928	124,506		317,094	324,012	339,371	338,157		222,793	228,440	231,875	240,241	
5,653	5,559	5,599	5,082		54,753	55,080	53,490	57,976		37,793	40,371	39,572	42,183	
(percent of total assets)					(percent of total assets)					(percent of total assets)				
4.6	5.1	4.4	3.4		5.3	5.3	3.6	5.6		9.5	9.3	7.7	8.3	
4.4	4.2	4.3	4.5		13.2	13.2	13.1	14.0		7.4	7.3	7.3	7.8	
17.8	17.6	18.2	18.0		25.4	25.4	28.9	24.7		30.0	30.1	31.5	31.6	
28.6	28.6	28.6	27.9		47.7	47.7	49.1	47.6		50.4	50.8	50.4	51.2	
49.8	49.9	49.6	50.0		37.2	36.9	35.8	36.8		35.4	35.1	35.0	34.6	
1.6	1.6	1.5	1.4		6.3	6.6	7.9	6.2		5.6	6.3	5.6	5.5	
24.0	24.1	24.1	23.8		30.4	30.7	33.3	30.5		33.5	33.2	33.3	33.6	
36.6	36.0	36.8	36.9		23.4	23.9	22.8	23.2		19.9	19.7	19.9	19.5	
68.2	67.9	68.6	69.0		61.1	61.7	63.0	60.8		58.9	58.3	58.7	58.8	
31.8	32.1	31.4	31.0		38.9	38.3	37.0	39.2		41.1	41.7	41.3	41.2	