

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

Quarter 2

Issued September 2003

QFR/03-Q2



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

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¹Data for these tables are also available on the Internet at 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.

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

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 ± 1.6 (\$1,050 million) = \$525,000 \pm \$1,680 million, or \$523,320 million to \$526,680 million.

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

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

Nonsampling errors can be attributed to many possible sources:

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

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

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

CONVERSION TABLE FOR INCOME STATEMENT

LONG TO SHORT FORMAT

LONG FORMAT	SHORT FORMAT
<p>Net sales, receipts and operating revenues</p> <p>Depreciation, depletion, and amortization of property, plant and equipment</p> <p>All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses</p> <p style="padding-left: 20px;">Income (or loss) from operations</p> <p>Interest expense</p> <p>Dividend income</p> <p>Other recurring nonoperating income (expense), including interest income, royalties, and minority interest.</p> <p>Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)</p> <p>Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes</p> <p style="padding-left: 20px;">Income (or loss) before income taxes</p> <p>Provision for current and deferred domestic income taxes:</p> <p style="padding-left: 40px;">a. Federal</p> <p style="padding-left: 40px;">b. Other</p> <p style="padding-left: 20px;">Income (or loss) after income taxes</p> <p>Extraordinary gains (losses), net of taxes</p> <p>Cumulative effect of accounting changes, net of taxes</p> <p style="padding-left: 20px;">Net income (or loss) for quarter</p> <p>Cash dividends charged to retained earnings in current quarter</p> <p style="padding-left: 20px;">Net income retained in business</p> <p>Retained earnings at beginning of quarter</p> <p>Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.</p> <p style="padding-left: 20px;">Retained earnings at end of quarter</p> <p style="text-align: center;">INCOME STATEMENT IN RATIO FORMAT</p> <p>Net sales, receipts, and operating revenues</p> <p>Depreciation, depletion, and amortization of property, plant and equipment</p> <p>All other operating costs and expenses</p> <p style="padding-left: 20px;">Income (or loss) from operations</p> <p>Interest expense</p> <p>Dividend income</p> <p>Other recurring nonoperating income (expense), including interest income, royalties, and minority interest.</p> <p>Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)</p> <p>Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes</p> <p style="padding-left: 20px;">Income (or loss) before income taxes</p> <p>Provision for current and deferred domestic income taxes</p> <p style="padding-left: 20px;">Income (or loss) after income taxes</p> <p style="text-align: center;">OPERATING RATIOS (see explanatory notes)</p> <p>Annual rate of profit on stockholders' equity at end of period:</p> <p style="padding-left: 20px;">Before income taxes</p> <p style="padding-left: 20px;">After income taxes</p> <p>Annual rate of profit on total assets:</p> <p style="padding-left: 20px;">Before income taxes</p> <p style="padding-left: 20px;">After income taxes</p>	<p>Net sales, receipts, and operating revenues</p> <p>Depreciation, depletion, and amortization of property, plant and equipment</p> <p>All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses</p> <p style="padding-left: 20px;">Income (or loss) from operations</p> <p>Interest expense</p> <p>All other nonoperating income (expense)</p> <p style="padding-left: 20px;">Income (or loss) before income taxes</p> <p>Provision for current and deferred domestic income taxes</p> <p style="padding-left: 20px;">Income (or loss) after income taxes</p> <p>Cash dividends charged to retained earnings in current quarter</p> <p style="padding-left: 20px;">Net income retained in business</p> <p>Retained earnings at beginning of quarter</p> <p>Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.</p> <p style="padding-left: 20px;">Retained earnings at end of quarter</p> <p style="text-align: center;">INCOME STATEMENT IN RATIO FORMAT</p> <p>Net sales, receipts, and operating revenues</p> <p>Depreciation, depletion, and amortization of property, plant and equipment</p> <p>All other operating costs and expenses</p> <p style="padding-left: 20px;">Income (or loss) from operations</p> <p>Interest expense</p> <p>All other nonoperating income (expense)</p> <p style="padding-left: 20px;">Income (or loss) before income taxes</p> <p>Provision for current and deferred domestic income taxes</p> <p style="padding-left: 20px;">Income (or loss) after income taxes</p> <p style="text-align: center;">OPERATING RATIOS (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;">BALANCE SHEET RATIOS (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;">ASSETS</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>Total cash on hand and in banks</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>Total cash, U.S. Government and other securities</p> <p>Trade receivables from U.S. Government</p> <p>Other trade accounts and trade notes receivable (less allowances for doubtful receivables)</p> <p>Total receivables</p> <p>Inventories</p> <p>All other current assets</p> <p>Total current assets</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>Total current assets</p> <p>Net property, plant, and equipment</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>Total Assets</p> <p style="text-align: center;">LIABILITIES AND STOCKHOLDERS' EQUITY</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>Total current liabilities</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>Total Liabilities</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>Stockholders' Equity</p> <p>Total Liabilities and Stockholders' Equity</p> <p>NET WORKING CAPITAL: Excess of total current assets over total current liabilities</p>	<p style="text-align: center;">ASSETS</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>Total cash on hand and in U.S. banks</p> <p>Other short-term financial investments including marketable and government securities, commercial paper, etc.</p> <p>Total cash, U.S. Government and other securities</p> <p>Trade accounts and trade notes receivable (less allowances for doubtful receivables)</p> <p>Inventories</p> <p>All other current assets</p> <p>Total current assets</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>Net property, plant, and equipment</p> <p>All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.</p> <p>Total Assets</p> <p style="text-align: center;">LIABILITIES AND STOCKHOLDERS' EQUITY</p> <p>Short-term debt, original maturity of 1 year or less:</p> <p>a. Loans from banks</p> <p>b. Other short-term debt, including commercial paper</p> <p>Trade accounts and trade notes payable</p> <p>Income taxes accrued, prior and current years, net of payments</p> <p>Installments, due in 1 year or less, on long-term debt:</p> <p>a. Loans from banks</p> <p>b. Other long-term debt</p> <p>All other current liabilities, including excise and sales taxes, and accrued expenses</p> <p>Total current liabilities</p> <p>Long-term debt (due in more than 1 year):</p> <p>a. Loans from banks</p> <p>b. Other long-term debt</p> <p>All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations</p> <p>Total Liabilities</p> <p>Capital stock and other capital (less treasury stock)</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>Stockholders' Equity</p> <p>Total Liabilities and Stockholders' Equity</p> <p>NET WORKING CAPITAL</p> <p>Excess of total current assets over total current liabilities</p> <p style="text-align: center;">SELECTED BALANCE SHEET RATIOS</p> <p>Total cash, U.S. Government and other securities</p> <p>Trade accounts and trade notes receivable</p> <p>Inventories</p> <p>Total current assets</p> <p>Net property, plant, and equipment</p> <p>Short-term debt, including installments on long-term debt</p> <p>Total current liabilities</p> <p>Long-term debt</p> <p>Total liabilities</p> <p>Stockholders' equity</p>
<p>[1]</p> <p>[2]</p> <p>[3]</p> <p>[3]</p> <p>[3]</p> <p>[3]</p> <p>[3]</p> <p>[3]</p> <p>[3]</p> <p>[4]</p> <p>[4]</p> <p>[5]</p> <p>[6]</p> <p>[7]</p> <p>[8]</p> <p>[9]</p> <p>[10]</p> <p>[10]</p> <p>[11]</p> <p>[12]</p> <p>[13]</p> <p>[14]</p> <p>[15]</p> <p>[16]</p> <p>[17]</p> <p>[18]</p> <p>[19]</p> <p>[20]</p> <p>[21]</p> <p>[22]</p> <p>[18]</p> <p>[19]</p> <p>[19]</p> <p>[20]</p> <p>[21]</p> <p>[22]</p> <p>[22]</p> <p>[22]</p> <p>[22]</p> <p>[21]</p>	<p>[1]</p> <p>[2]</p> <p>[3]</p> <p>[3]</p> <p>[3]</p> <p>[3]</p> <p>[3]</p> <p>[3]</p> <p>[4]</p> <p>[4]</p> <p>[5]</p> <p>[6]</p> <p>[7]</p> <p>[8]</p> <p>[9]</p> <p>[10]</p> <p>[10]</p> <p>[11]</p> <p>[12]</p> <p>[12]</p> <p>[13]</p> <p>[14]</p> <p>[15]</p> <p>[16]</p> <p>[17]</p> <p>[18]</p> <p>[19]</p> <p>[20]</p> <p>[21]</p> <p>[22]</p> <p>[18]</p> <p>[19]</p> <p>[19]</p> <p>[20]</p> <p>[21]</p> <p>[22]</p> <p>[22]</p> <p>[22]</p> <p>[21]</p>

SUMMARY DATA TABLES

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

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

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

Industry	Sales				
	2Q 2002	1Q 2003	2Q 2003	Rate of change	
				2Q 2002 to 2Q 2003	1Q 2003 to 2Q 2003
	(million dollars)			(percent)	
All manufacturing ⁴	1,071,574	1,063,202	1,092,474	+2	+3
All nondurable manufacturing.....	488,142	515,461	516,729	+6	²
Food.....	76,572	80,034	80,354	+5	²
Beverage and tobacco products.....	36,804	32,295	36,081	²	+12
Textile mills and textile product mills.....	12,549	11,271	12,446	²	²
Apparel and leather products.....	21,188	20,871	20,811	²	²
Paper.....	39,948	35,307	36,989	-7	+5
Printing and related support activities.....	17,052	17,278	16,786	²	²
Petroleum and coal products.....	116,986	155,178	142,081	+21	-8
Chemicals.....	135,563	134,624	139,048	+3	+3
Basic chemicals, resins, and synthetics ⁵	37,995	39,095	39,685	+4	²
Pharmaceuticals and medicines ⁵	57,873	59,758	59,758	+3	²
All other chemicals ⁵	39,696	35,771	39,605	²	+11
Plastics and rubber products.....	31,480	28,604	31,933	²	+12
All durable manufacturing.....	583,433	547,741	575,944	-1	+5
Wood products.....	16,473	14,166	15,663	²	²
Nonmetallic mineral products.....	23,177	18,150	23,060	²	+27
Primary metals.....	34,480	32,569	33,976	²	²
Iron, steel, and ferroalloys ⁵	14,346	13,941	14,932	²	²
Nonferrous metals ⁵	14,303	13,801	14,235	²	²
Foundries ⁵	5,831	4,827	4,809	-18	²
Fabricated metal products.....	53,239	48,240	52,063	²	+8
Machinery.....	67,190	59,349	65,324	²	+10
Computer and electronic products.....	110,307	107,032	111,140	²	+4
Computer and peripheral equipment ⁵	35,155	34,091	34,726	²	²
Communications equipment ⁵	22,121	20,417	22,635	²	+11
All other electronic products ⁵	53,031	52,524	53,779	²	²
Electrical equipment, appliances, and components.....	47,067	41,960	45,748	²	+9
Transportation equipment.....	191,541	186,420	189,189	²	+1
Motor vehicles and parts ⁵	144,313	141,152	141,233	-2	²
Aerospace products and parts ⁵	39,604	37,978	40,083	²	+6
Furniture and related products.....	14,303	13,004	13,249	²	²
Miscellaneous manufacturing.....	25,657	26,849	26,531	²	²
All mining ⁴	19,672	23,491	23,188	+18	-1
All wholesale trade ⁴	311,816	327,211	339,277	+9	+4
All retail trade ⁴	350,116	352,074	NA	NA	NA

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

²Sampling variability precludes characterizing change.

³Change from gain to loss or vice versa.

⁴Mining, 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.

⁵Included in subsector above.

Income before income taxes ¹					Income after income taxes ¹				
2Q 2002	1Q 2003	2Q 2003	Rate of change		2Q 2002	1Q 2003	2Q 2003	Rate of change	
			2Q 2002 to 2Q 2003	1Q 2003 to 2Q 2003				2Q 2002 to 2Q 2003	1Q 2003 to 2Q 2003
(million dollars)			(percent)		(million dollars)			(percent)	
64,627	70,858	78,795	+22	+11	46,236	51,990	58,595	+27	+13
42,202	48,289	48,561	+15	²	31,179	36,702	36,682	+18	²
4,635	4,263	5,230	+13	+23	3,412	3,086	3,798	+11	+23
8,323	5,449	7,653	-8	+40	5,767	3,777	5,564	-4	+47
575	90	144	-75	²	449	35	56	-88	²
-512	1,148	1,410	³	²	-734	692	1,145	³	+65
1,038	99	938	²	+852	889	270	899	²	+233
957	515	650	-32	²	765	383	581	²	²
7,803	16,119	11,814	+51	-27	6,073	13,247	9,378	+54	-29
17,358	19,965	19,320	+11	-3	12,852	14,793	14,164	+10	-4
1,211	1,235	2,034	+68	+65	988	844	1,638	+66	+94
10,510	14,699	11,894	+13	-19	7,329	11,060	8,484	+16	-23
5,637	4,030	5,392	-4	+34	4,534	2,889	4,042	-11	+40
2,025	642	1,400	-31	+118	1,708	418	1,096	-36	+163
22,425	22,569	30,233	+35	+34	15,057	15,288	21,913	+46	+43
894	30	468	-48	+1,460	642	11	392	²	+3,464
1,535	-572	1,407	²	³	1,161	-481	1,099	²	³
932	-149	57	-94	³	603	-221	57	-91	³
151	-622	-419	³	+33	-16	-534	-337	+2,006	+37
426	422	380	²	²	327	277	307	²	²
355	51	97	-73	²	292	37	87	-70	²
3,434	2,145	3,827	²	+78	2,833	1,549	2,966	²	+91
591	1,854	3,399	+475	+83	-382	1,544	2,410	³	+56
-5,805	3,136	4,729	³	+51	-5,762	345	2,175	³	+531
1,082	2,851	3,643	+237	+28	976	2,530	2,998	+207	+19
-6,440	59	280	³	+374	-5,736	-1,270	-630	+89	+50
-446	227	806	³	+256	-1,002	-915	-193	+81	+79
6,947	5,155	5,942	-14	+15	5,632	4,143	4,769	-15	+15
10,077	7,473	7,268	-28	²	7,607	5,889	5,919	-22	²
6,089	5,452	4,817	-21	-12	4,371	4,481	4,007	-8	-11
3,222	1,438	1,612	-50	+12	2,690	1,021	1,379	-49	+35
766	444	514	-33	²	591	246	315	-47	²
3,054	3,054	2,621	²	²	2,133	2,262	1,811	²	-20
1,832	4,837	4,226	+131	-13	1,515	3,652	3,138	+107	-14
8,422	6,240	7,561	-10	+21	5,899	4,202	4,968	-16	+18
14,622	13,228	NA	NA	NA	9,538	8,574	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 ¹					Income after income taxes ¹				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
All manufacturing ²	6.0	5.8	3.5	6.7	7.2	4.3	4.0	2.4	4.9	5.4
All nondurable manufacturing.....	8.6	8.7	6.0	9.4	9.4	6.4	6.3	4.9	7.1	7.1
Food.....	6.1	6.3	5.5	5.3	6.5	4.5	4.7	3.8	3.9	4.7
Beverage and tobacco products.....	22.6	30.9	12.3	16.9	21.2	15.7	21.7	10.9	11.7	15.4
Textile mills and textile product mills.....	4.6	3.2	(0.7)	0.8	1.2	3.6	2.8	(1.3)	0.3	0.4
Apparel and leather products.....	(2.4)	9.4	6.6	5.5	6.8	(3.5)	7.1	4.8	3.3	5.5
Paper.....	2.6	3.0	(2.1)	0.3	2.5	2.2	2.5	(0.6)	0.8	2.4
Printing and related support activities.....	5.6	5.2	4.1	3.0	3.9	4.5	3.7	3.2	2.2	3.5
Petroleum and coal products.....	6.7	4.2	3.8	10.4	8.3	5.2	3.3	4.1	8.5	6.6
Chemicals.....	12.8	11.9	13.1	14.8	13.9	9.5	8.1	10.5	11.0	10.2
Basic chemicals, resins, and synthetics ³	3.2	4.4	(2.1)	3.2	5.1	2.6	3.5	(0.1)	2.2	4.1
Pharmaceuticals and medicines ³	18.2	15.4	23.0	24.6	19.9	12.7	10.5	18.2	18.5	14.2
All other chemicals ³	14.2	13.3	10.4	11.3	13.6	11.4	8.6	7.1	8.1	10.2
Plastics and rubber products.....	6.4	5.6	(7.7)	2.2	4.4	5.4	4.4	(9.4)	1.5	3.4
All durable manufacturing.....	3.8	3.3	1.3	4.1	5.2	2.6	2.0	0.1	2.8	3.8
Wood products.....	5.4	3.2	(0.6)	0.2	3.0	3.9	2.9	(1.0)	0.1	2.5
Nonmetallic mineral products.....	6.6	(2.5)	(4.0)	(3.2)	6.1	5.0	(4.6)	(2.9)	(2.6)	4.8
Primary metals.....	2.7	0.4	(9.0)	(0.5)	0.2	1.7	0.3	(7.6)	(0.7)	0.2
Iron, steel, and ferroalloys ³	1.0	0.0	(9.5)	(4.5)	(2.8)	(0.1)	(0.2)	(7.6)	(3.8)	(2.3)
Nonferrous metals ³	3.0	0.2	(12.2)	3.1	2.7	2.3	0.2	(10.8)	2.0	2.2
Foundries ³	6.1	2.3	1.3	1.1	2.0	5.0	1.7	1.0	0.8	1.8
Fabricated metal products.....	6.4	6.2	0.4	4.4	7.4	5.3	4.9	(0.8)	3.2	5.7
Machinery.....	0.9	1.4	1.6	3.1	5.2	(0.6)	0.3	1.1	2.6	3.7
Computer and electronic products.....	(5.3)	(1.0)	(0.1)	2.9	4.3	(5.2)	(2.8)	(3.4)	0.3	2.0
Computer and peripheral equipment ³	3.1	7.9	8.8	8.4	10.5	2.8	6.7	5.7	7.4	8.6
Communications equipment ³	(29.1)	(7.2)	(7.0)	0.3	1.2	(25.9)	(11.9)	(13.7)	(6.2)	(2.8)
All other electronic products ³	(0.8)	(4.1)	(2.9)	0.4	1.5	(1.9)	(5.1)	(5.1)	(1.7)	(0.4)
Electrical equipment, appliances, and components.....	14.8	15.0	11.2	12.3	13.0	12.0	11.7	8.0	9.9	10.4
Transportation equipment.....	5.3	2.2	1.0	4.0	3.8	4.0	1.9	1.0	3.2	3.1
Motor vehicles and parts ³	4.2	0.4	1.8	3.9	3.4	3.0	0.5	1.4	3.2	2.8
Aerospace products and parts ³	8.1	6.9	(2.3)	3.8	4.0	6.8	5.4	(0.9)	2.7	3.4
Furniture and related products.....	5.4	5.6	4.5	3.4	3.9	4.1	4.6	3.0	1.9	2.4
Miscellaneous manufacturing.....	11.9	15.1	8.7	11.4	9.9	8.3	11.5	6.4	8.4	6.8
All mining ²	9.3	10.9	(6.2)	20.6	18.2	7.7	8.6	(7.2)	15.5	13.5
All wholesale trade ²	2.7	2.5	2.2	1.9	2.2	1.9	1.7	1.4	1.3	1.5
All retail trade ²	4.2	3.7	4.7	3.8	NA	2.7	2.3	2.8	2.4	NA

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

²Mining, 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.

³Included 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 ¹					Income after income taxes ¹				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
All manufacturing.....	6.0	5.8	3.5	6.7	7.2	4.3	4.0	2.4	4.9	5.4
Under \$5 million ²	5.0	5.5	(2.2)	3.7	4.8	4.6	5.1	(2.7)	3.1	4.3
\$5 million to \$10 million.....	4.4	5.0	0.7	2.7	5.0	3.8	4.4	0.4	2.0	4.3
\$10 million to \$25 million.....	4.1	4.2	(1.4)	2.5	3.1	3.3	3.4	(1.7)	1.8	2.4
\$25 million to \$50 million.....	3.3	2.5	0.7	1.0	5.8	2.3	1.7	0.4	0.5	4.7
\$50 million to \$100 million.....	4.4	2.8	(0.6)	2.1	2.5	3.1	1.8	(1.3)	1.2	1.5
\$100 million to \$250 million.....	3.7	4.1	1.9	1.6	3.4	2.2	2.9	1.6	0.7	2.1
\$250 million to \$1,000 million.....	1.4	2.9	0.9	1.4	2.5	0.1	1.0	(0.6)	0.0	0.7
\$1,000 million and over.....	7.2	6.7	5.0	8.6	8.8	5.2	4.6	3.8	6.4	6.6
All durable manufacturing.....	3.8	3.3	1.3	4.1	5.2	2.6	2.0	0.1	2.8	3.8
Under \$5 million ²	5.3	6.0	(2.0)	4.4	5.5	4.9	5.6	(2.6)	3.9	4.9
\$5 million to \$10 million.....	3.3	5.4	(0.3)	2.8	4.5	2.6	4.7	(0.6)	2.1	3.7
\$10 million to \$25 million.....	2.7	4.0	(4.5)	1.1	1.9	1.9	3.0	(4.8)	0.6	1.2
\$25 million to \$50 million.....	3.1	1.6	(0.5)	1.6	7.0	2.4	0.5	(0.8)	1.1	5.7
\$50 million to \$100 million.....	3.3	1.2	(2.2)	0.3	2.0	1.7	0.3	(2.9)	(0.4)	1.0
\$100 million to \$250 million.....	2.8	2.1	(1.5)	1.2	2.6	1.1	1.0	(2.1)	0.2	1.4
\$250 million to \$1,000 million.....	2.3	1.4	(1.0)	0.6	1.6	1.1	(0.4)	(2.5)	(0.9)	(0.4)
\$1,000 million and over.....	4.1	3.4	2.8	5.3	6.3	2.7	2.0	1.5	3.8	4.7
All nondurable manufacturing.....	8.6	8.7	6.0	9.4	9.4	6.4	6.3	4.9	7.1	7.1
Under \$5 million ²	4.5	4.7	(2.5)	2.5	3.6	4.0	4.3	(2.8)	1.8	3.1
\$5 million to \$10 million.....	6.4	4.3	2.5	2.5	5.8	5.9	3.8	2.2	2.0	5.2
\$10 million to \$25 million.....	5.9	4.5	2.3	4.4	4.7	5.0	3.9	2.0	3.5	3.9
\$25 million to \$50 million.....	3.5	3.7	2.2	0.3	4.4	2.3	3.2	1.8	(0.2)	3.4
\$50 million to \$100 million.....	5.7	4.7	1.4	4.1	2.9	4.7	3.7	0.8	3.0	2.0
\$100 million to \$250 million.....	5.0	6.5	6.1	2.2	4.7	3.7	5.1	6.1	1.4	3.3
\$250 million to \$1,000 million.....	0.1	5.2	3.8	2.6	3.8	(1.4)	3.4	2.2	1.4	2.4
\$1,000 million and over.....	10.5	10.1	7.3	11.6	11.2	7.8	7.1	6.0	8.9	8.5

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

²Excludes 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 ¹					Income after income taxes ¹				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
All manufacturing ²	14.2	13.6	8.6	15.7	17.1	10.2	9.3	5.8	11.6	12.7
All nondurable manufacturing.....	21.9	22.1	15.9	24.6	24.1	16.1	15.9	13.0	18.7	18.2
Food.....	23.2	25.2	23.2	20.9	24.2	17.1	18.6	15.9	15.1	17.6
Beverage and tobacco products.....	54.8	72.8	28.6	39.2	52.8	38.0	51.1	25.4	27.2	38.4
Textile mills and textile product mills.....	16.5	11.7	(2.3)	2.7	4.2	12.9	10.1	(4.4)	1.1	1.6
Apparel and leather products.....	(8.6)	36.5	24.4	18.7	22.2	(12.3)	27.6	18.0	11.3	18.1
Paper.....	6.5	7.6	(5.4)	0.7	6.5	5.5	6.2	(1.5)	1.9	6.3
Printing and related support activities.....	28.6	27.5	22.4	15.2	20.6	22.8	19.7	17.7	11.3	18.4
Petroleum and coal products.....	13.3	9.3	9.2	26.6	19.0	10.4	7.2	9.8	21.9	15.0
Chemicals.....	28.3	23.4	26.7	29.9	28.4	20.9	15.9	21.4	22.2	20.8
Basic chemicals, resins, and synthetics ³	7.5	9.4	(4.6)	7.9	12.8	6.1	7.4	(0.2)	5.4	10.3
Pharmaceuticals and medicines ³	36.9	28.1	45.2	44.2	35.6	25.7	19.2	35.9	33.3	25.4
All other chemicals ³	33.8	27.7	21.4	22.5	28.8	27.2	17.9	14.6	16.1	21.6
Plastics and rubber products.....	22.4	19.8	(29.6)	8.5	18.4	18.9	15.7	(36.3)	5.5	14.4
All durable manufacturing.....	8.6	7.1	2.9	8.9	11.6	5.8	4.4	0.3	6.0	8.4
Wood products.....	24.2	14.7	(2.8)	0.9	13.2	17.4	13.2	(4.3)	0.3	11.1
Nonmetallic mineral products.....	16.1	(6.5)	(9.4)	(6.6)	15.2	12.2	(12.0)	(6.8)	(5.5)	11.9
Primary metals.....	7.6	1.2	(26.1)	(1.4)	0.5	4.9	0.7	(22.1)	(2.0)	0.5
Iron, steel, and ferroalloys ³	4.6	0.0	(45.1)	(23.2)	(10.5)	(0.5)	(0.8)	(35.9)	(19.9)	(8.4)
Nonferrous metals ³	6.0	0.4	(25.6)	6.4	5.7	4.6	0.4	(22.7)	4.2	4.6
Foundries ³	17.9	6.7	3.7	3.1	6.1	14.7	5.0	2.9	2.2	5.4
Fabricated metal products.....	19.6	18.0	1.1	12.4	21.7	16.2	14.2	(2.4)	8.9	16.9
Machinery.....	1.9	2.8	3.3	6.3	11.4	(1.2)	0.6	2.3	5.2	8.1
Computer and electronic products.....	(5.8)	(1.2)	(0.1)	3.2	4.8	(5.7)	(3.1)	(4.0)	0.4	2.2
Computer and peripheral equipment ³	5.2	12.9	14.2	12.7	15.9	4.7	11.0	9.2	11.3	13.1
Communications equipment ³	(24.0)	(5.8)	(6.2)	0.2	1.1	(21.4)	(9.7)	(12.2)	(4.9)	(2.5)
All other electronic products ³	(0.8)	(4.3)	(3.1)	0.4	1.6	(1.9)	(5.4)	(5.5)	(1.8)	(0.4)
Electrical equipment, appliances, and components.....	28.4	26.1	20.1	19.9	21.5	23.0	20.4	14.3	16.0	17.2
Transportation equipment.....	22.0	8.7	5.0	18.5	17.3	16.6	7.2	4.7	14.6	14.1
Motor vehicles and parts ³	21.1	1.7	10.1	21.4	18.1	15.2	2.3	8.0	17.6	15.0
Aerospace products and parts ³	23.1	18.9	(7.9)	12.1	13.2	19.3	14.7	(2.9)	8.6	11.3
Furniture and related products.....	20.6	21.0	16.0	12.5	14.1	15.9	17.2	10.9	6.9	8.6
Miscellaneous manufacturing.....	22.6	28.4	16.8	20.8	17.1	15.8	21.8	12.3	15.4	11.8
All mining ²	7.0	8.1	(5.0)	17.4	14.7	5.8	6.4	(5.7)	13.1	10.9
All wholesale trade ²	17.1	15.8	14.1	11.8	14.0	12.0	10.6	9.2	8.0	9.2
All retail trade ²	22.3	19.5	27.2	19.2	NA	14.6	12.0	15.9	12.4	NA

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

²Mining, 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.

³Included 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 ¹					Income after income taxes ¹				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
All manufacturing.....	14.2	13.6	8.6	15.7	17.1	10.2	9.3	5.8	11.6	12.7
Under \$5 million ²	26.4	27.9	(11.4)	19.4	27.0	23.8	25.8	(13.8)	16.2	24.0
\$5 million to \$10 million.....	19.9	22.0	3.0	10.8	20.9	17.2	19.3	1.8	8.3	17.8
\$10 million to \$25 million.....	14.9	15.8	(5.2)	9.0	11.6	11.9	12.5	(6.3)	6.5	8.9
\$25 million to \$50 million.....	12.0	9.3	2.6	3.4	23.5	8.4	6.3	1.3	1.7	19.0
\$50 million to \$100 million.....	14.8	8.8	(2.1)	6.7	8.5	10.3	5.8	(4.1)	3.8	5.1
\$100 million to \$250 million.....	10.2	11.3	5.5	4.3	9.1	6.0	8.0	4.6	1.8	5.8
\$250 million to \$1,000 million.....	3.9	7.8	2.5	3.7	6.8	0.4	2.8	(1.7)	0.0	2.0
\$1,000 million and over.....	14.9	13.7	10.9	18.2	18.4	10.7	9.3	8.2	13.7	13.8
All durable manufacturing.....	8.6	7.1	2.9	8.9	11.6	5.8	4.4	0.3	6.0	8.4
Under \$5 million ²	27.8	28.6	(10.0)	22.3	29.5	25.4	26.8	(12.9)	19.5	26.6
\$5 million to \$10 million.....	14.2	22.1	(1.3)	10.1	17.8	11.4	19.3	(2.3)	7.6	14.6
\$10 million to \$25 million.....	9.0	13.5	(14.9)	3.9	6.1	6.5	10.0	(16.0)	2.1	3.8
\$25 million to \$50 million.....	10.2	5.3	(1.7)	5.2	26.1	7.7	1.7	(2.8)	3.5	21.5
\$50 million to \$100 million.....	9.6	3.1	(6.1)	1.0	6.4	4.9	0.8	(7.9)	(1.3)	3.2
\$100 million to \$250 million.....	7.0	5.1	(3.9)	2.9	6.4	2.8	2.5	(5.3)	0.4	3.5
\$250 million to \$1,000 million.....	5.7	3.6	(2.3)	1.4	3.9	2.7	(1.0)	(6.1)	(2.2)	(1.1)
\$1,000 million and over.....	8.0	6.3	5.6	10.1	12.1	5.3	3.8	2.9	7.2	9.1
All nondurable manufacturing.....	21.9	22.1	15.9	24.6	24.1	16.1	15.9	13.0	18.7	18.2
Under \$5 million ²	23.7	26.3	(14.2)	13.4	21.7	20.8	23.9	(15.7)	9.6	18.7
\$5 million to \$10 million.....	32.6	21.8	12.9	12.4	26.7	29.8	19.2	11.4	9.8	23.8
\$10 million to \$25 million.....	24.3	19.6	9.5	17.3	22.2	20.6	16.7	8.4	13.7	18.7
\$25 million to \$50 million.....	14.8	16.0	8.8	1.0	19.7	9.5	14.1	7.1	(0.7)	15.3
\$50 million to \$100 million.....	23.6	19.1	5.7	15.6	11.1	19.5	14.9	3.2	11.7	7.5
\$100 million to \$250 million.....	15.8	22.1	21.5	7.2	14.4	11.7	17.4	21.7	4.5	10.1
\$250 million to \$1,000 million.....	0.2	16.8	12.1	8.2	12.2	(4.4)	10.9	7.0	4.3	7.8
\$1,000 million and over.....	23.5	22.6	17.3	27.7	25.8	17.5	16.0	14.3	21.2	19.5

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

²Excludes 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^{1 2}

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	13.6	9.3	5.8	4.0
4	4.4	3.1	1.7	1.2	4	8.6	5.8	3.5	2.4
1992 Q1	(25.7)	(17.5)	(9.6)	(6.5)	2003 Q1	15.7	11.6	6.7	4.9
2	16.1	11.4	5.7	4.0	2	17.1	12.7	7.2	5.4
3	14.0	10.4	5.1	3.8					
4	6.9	3.7	2.4	1.3					

¹Data 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.

²Rates 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^{1 2}

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	9.3	7.7
3	8.1	6.4	10.9	8.6
4	(5.0)	(5.7)	(6.2)	(7.2)
2003 Q1	17.4	13.1	20.6	15.5
2	14.7	10.9	18.2	13.5

¹Data 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.

²Rates 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^{1 2}

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	17.1	12.0	2.7	1.9
3	15.8	10.6	2.5	1.7
4	14.1	9.2	2.2	1.4
2003 Q1	11.8	8.0	1.9	1.3
2	14.0	9.2	2.2	1.5

¹Data 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.

²Rates 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^{1 2}

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	22.3	14.6	4.2	2.7
3	19.5	12.0	3.7	2.3
4	27.2	15.9	4.7	2.8
2003 Q1	19.2	12.4	3.8	2.4
2	NA	NA	NA	NA

¹Data 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.

²Rates 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 ¹			Mining ²		
	Total assets ³		Number of active corps. in sample ⁴	Total assets ³		Number of active corps. in sample ⁵
	Million dollars	Percent		Million dollars	Percent	
All asset sizes.	4,906,814	100	6,843	255,955	100	200
Under \$10 million	169,426	3	3,123	93	0	7
\$10 million and over	4,737,388	97	3,720	255,862	100	193
\$10 million to \$25 million.	82,038	2	905	223	0	5
\$25 million to \$50 million.	59,294	1	483	964	0	12
\$50 million to \$100 million.	85,583	2	485	4,289	2	34
\$100 million to \$250 million	134,910	3	512	6,583	3	31
\$250 million to \$1,000 million.	406,525	8	756	33,604	13	54
\$1,000 million and over	3,969,038	81	579	210,200	82	57
	Wholesale trade ²			Retail trade ^{2 8}		
	Total assets ³		Number of active corps. in sample ⁶	Total assets ³		Number of active corps. in sample ⁷
	Million dollars	Percent		Million dollars	Percent	
All asset sizes.	590,211	100	1,003	714,422	100	497
Under \$10 million	195	0	20	109	0	6
\$10 million and over	590,015	100	983	714,313	100	491
\$10 million to \$25 million.	1,990	0	44	517	0	12
\$25 million to \$50 million.	10,642	2	123	4,680	1	52
\$50 million to \$100 million.	31,054	5	232	14,262	2	101
\$100 million to \$250 million	52,739	9	230	22,585	3	96
\$250 million to \$1,000 million.	127,885	22	253	71,430	10	132
\$1,000 million and over	365,706	62	101	600,840	84	98

¹Includes manufacturing corporations with assets \$250 thousand and over.

²Includes mining and trade corporations with assets \$50 million and over.

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

⁴Drawn from a universe of approximately 157,000.

⁵Drawn from a universe of approximately 450.

⁶Drawn from a universe of approximately 1,700.

⁷Drawn from a universe of approximately 1,100.

⁸Composition of sample, first quarter 2003, 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 ¹				Standard Error in million dollars ²
	Net sales	Depreciation	Inventories	Total assets	Income before income taxes
All manufacturing	0.2	0.2	0.3	0.1	537
All nondurable manufacturing	0.4	0.3	0.6	0.2	305
Food	1.3	1.4	1.9	0.8	132
Beverage and tobacco products	0.9	1.2	1.6	0.4	49
Textile mills and textile product mills	3.4	3.3	3.5	2.3	79
Apparel and leather products	3.0	2.6	3.4	1.8	154
Paper	0.9	1.0	1.1	0.6	51
Printing and related support activities	3.2	3.5	4.6	2.5	102
Petroleum and coal products	0.6	0.2	1.1	0.2	32
Chemicals	0.4	0.5	0.6	0.2	134
Basic chemicals, resins, and synthetics ³	0.7	0.5	0.7	0.3	52
Pharmaceuticals and medicines ³	0.5	0.9	0.8	0.4	106
All other chemicals ³	1.0	1.1	1.6	0.5	64
Plastics and rubber products	1.9	2.2	1.9	1.4	105
All durable manufacturing	0.3	0.3	0.4	0.2	441
Wood products	3.3	3.6	4.2	3.0	75
Nonmetallic mineral products	1.5	1.5	1.9	0.8	98
Primary metals	1.6	1.6	2.0	1.1	44
Iron, steel, and ferroalloys ³	2.5	1.8	3.1	2.4	25
Nonferrous metals ³	2.4	1.7	2.5	1.0	23
Foundries ³	3.3	8.6	5.3	3.1	29
Fabricated metal products	1.7	2.0	2.2	1.1	214
Machinery	0.9	1.1	1.1	0.5	136
Computer and electronic products	0.6	0.6	0.9	0.4	239
Computer and peripheral equipment ³	0.7	0.5	1.3	0.4	72
Communications equipment ³	1.1	1.6	2.7	0.8	72
All other electronic products ³	1.1	0.8	1.1	0.6	216
Electrical equipment, appliances, and components	1.0	0.9	1.5	0.5	66
Transportation equipment	0.4	0.5	0.4	0.2	98
Motor vehicles and parts ³	0.5	0.6	1.0	0.2	78
Aerospace products and parts ³	0.4	1.0	0.5	0.3	40
Furniture and related products	3.1	3.5	4.1	2.5	77
Miscellaneous manufacturing	2.3	2.2	2.7	1.3	190
All mining	0.2	0.1	0.0	0.1	10
All wholesale trade	0.4	0.4	0.4	0.3	127
All retail trade	0.0	0.0	0.0	0.0	0

¹The 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.

²Second quarter 2003.

³Included in the above sector.

TABLE L
SEASONALLY ADJUSTED NET SALES AND NET INCOME AFTER TAX
FOR CORPORATIONS IN THE NAICS MANUFACTURING SECTOR¹

Industry group and year	(Millions of dollars)							
	Net sales				Net income after tax			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
All manufacturing:								
1992.....	704,466	718,013	729,996	737,054	(42,824)	24,182	26,002	14,784
1993.....	743,593	751,180	753,554	766,438	12,522	19,397	23,529	27,768
1994.....	784,448	803,059	825,296	841,771	36,357	41,164	45,395	52,148
1995.....	871,251	872,750	883,506	899,929	52,717	51,985	49,302	44,310
1996.....	914,182	932,518	948,194	961,721	51,126	53,996	61,125	58,910
1997.....	965,685	972,105	986,466	996,012	60,569	61,915	61,721	60,613
1998.....	989,489	981,439	985,722	994,575	74,418	49,228	60,937	50,150
1999.....	1,002,454	1,026,207	1,048,056	1,072,692	59,446	63,677	66,757	68,203
2000.....	1,119,337	1,127,102	1,146,576	1,121,462	76,677	71,442	74,012	48,308
2001.....	1,114,149	1,091,973	1,062,899	1,027,491	(981)	16,905	11,232	9,126
2002.....	1,022,899	1,046,907	1,066,218	1,070,798	23,716	39,148	44,267	32,414
2003.....	1,093,193	1,067,539			50,875	51,900		
All nondurable manufacturing:								
1992.....	367,325	374,367	378,461	380,018	(4,210)	17,972	17,073	15,105
1993.....	381,818	382,634	379,418	381,305	12,711	15,291	11,668	15,957
1994.....	387,221	394,740	405,711	410,041	18,961	19,822	22,401	26,641
1995.....	425,583	427,624	430,798	436,121	25,851	28,173	27,542	22,351
1996.....	442,117	452,266	457,631	463,404	28,021	28,259	32,032	30,644
1997.....	463,099	456,276	461,087	464,272	33,360	30,601	30,389	28,986
1998.....	452,078	445,779	443,313	440,775	29,725	28,402	30,655	17,991
1999.....	445,273	452,457	460,932	476,460	26,459	28,687	31,195	31,280
2000.....	506,520	514,121	528,220	504,946	37,427	38,356	36,926	29,772
2001.....	507,104	505,132	490,568	471,663	31,477	33,905	26,924	19,970
2002.....	461,904	477,886	495,669	510,126	26,498	28,836	30,602	28,128
2003.....	530,268	506,690			36,575	34,663		
All durable manufacturing:								
1992.....	337,141	343,646	351,536	357,036	(38,614)	6,210	8,918	(321)
1993.....	361,775	368,546	374,137	385,133	(189)	4,106	11,852	11,811
1994.....	397,227	408,319	419,584	431,730	17,396	21,343	22,986	25,507
1995.....	445,668	445,127	452,708	463,808	26,866	23,812	21,758	21,959
1996.....	472,065	480,252	490,564	498,317	23,105	25,736	29,101	28,266
1997.....	502,586	515,830	525,379	531,740	27,209	31,314	31,358	31,628
1998.....	537,411	535,661	542,409	553,799	44,692	20,825	30,339	32,158
1999.....	557,181	573,751	587,124	596,232	32,987	34,990	35,676	36,922
2000.....	612,818	612,982	618,356	616,516	39,250	33,085	37,266	18,536
2001.....	607,045	586,841	572,331	555,828	(32,458)	(17,001)	(15,438)	(10,845)
2002.....	560,996	569,021	570,549	560,673	(2,782)	10,312	13,379	4,286
2003.....	562,924	560,848			14,300	17,237		

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

NOTE: Seasonally adjusted estimates are the result of removing normal seasonal patterns from an unadjusted data series to bring out underlying trends. The seasonally adjusted estimates are computed using the X-12 ARIMA seasonal adjustment program. Further information on the X-12 ARIMA may be obtained from the Associate Director for Statistical Design, Methodology, and Standards, U.S. Census Bureau, Washington, DC 20233.

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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
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2.0	Income Statement—Total and with assets under \$25 million	6, 7
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21.0	Income Statement—Assets \$25 million and over	82
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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
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TEXTILE MILLS AND TEXTILE PRODUCT MILLS (NAICS 313 and 314)		
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3.1	Balance Sheet—Total and with assets under \$25 million	12,13
23.0	Income Statement—Assets \$25 million and over	86
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3.0	Income Statement—Total and with assets under \$25 million	11
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29.0	Income Statement—Assets \$25 million and over	98
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6.0	Income Statement—Total and with assets under \$25 million	23
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7.0	Income Statement—Total assets under \$25 million	27
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Table no.	Title	Page(s)
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8.0	Income Statement—Total and with assets under \$25 million	30, 31
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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				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
	(million dollars)				
Net sales, receipts, and operating revenues	1,071,574	1,063,743	1,078,046	1,063,202	1,092,474
Depreciation, depletion, and amortization of property, plant, and equipment	40,419	40,696	40,813	40,143	40,519
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	959,619	961,176	987,630	969,070	984,571
Income (or loss) from operations	71,536	61,871	49,604	53,989	67,384
Interest expense	20,873	20,867	20,773	19,961	20,179
All other nonoperating income (expense)	13,964	21,116	9,307	36,830	31,589
Income (or loss) before income taxes	64,627	62,120	38,138	70,858	78,795
Provision for current and deferred domestic income taxes	18,391	19,403	12,200	18,869	20,199
Income (or loss) after income taxes	46,236	42,718	25,938	51,990	58,595
Cash dividends charged to retained earnings in current quarter	26,253	26,082	27,919	21,568	27,855
Net income retained in business	19,983	16,635	(1,981)	30,422	30,740
Retained earnings at beginning of quarter	944,718	966,355	967,779	959,776	974,879
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(8,890)	(12,973)	(15,958)	(12,207)	(8,611)
Retained earnings at end of quarter	955,811	970,017	949,840	977,991	997,008
	(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	3.8	3.8	3.8	3.8	3.7
All other operating costs and expenses	89.6	90.4	91.6	91.1	90.1
Income (or loss) from operations	6.7	5.8	4.6	5.1	6.2
Interest expense	1.9	2.0	1.9	1.9	1.8
All other nonoperating income (expense)	1.3	2.0	0.9	3.5	2.9
Income (or loss) before income taxes	6.0	5.8	3.5	6.7	7.2
Provision for current and deferred domestic income taxes	1.7	1.8	1.1	1.8	1.8
Income (or loss) after income taxes	4.3	4.0	2.4	4.9	5.4
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	14.21	13.55	8.57	15.74	17.06
After income taxes	10.17	9.32	5.83	11.55	12.69
Annual rate of profit on total assets:					
Before income taxes	5.42	5.20	3.16	5.83	6.42
After income taxes	3.88	3.57	2.15	4.28	4.78
BALANCE SHEET RATIOS (based on succeeding table)					
Total current assets to total current liabilities	1.24	1.25	1.23	1.25	1.26
Total cash, U.S. government and other securities to total current liabilities	0.24	0.25	0.25	0.25	0.26
Total stockholders' equity to total debt	1.41	1.45	1.40	1.41	1.45

All Manufacturing Assets Under \$25 Million					All Nondurable Manufacturing					All Nondurable Manufacturing Assets Under \$25 Million				
2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
(million dollars)					(million dollars)					(million dollars)				
129,005	129,275	122,361	118,769	125,390	488,142	498,981	511,165	515,461	516,529	48,019	48,872	46,383	44,887	47,280
3,721	3,779	3,945	3,543	3,579	18,107	18,724	18,333	18,690	18,897	1,353	1,410	1,431	1,354	1,340
117,622	118,125	118,271	110,125	115,028	426,239	441,177	460,252	459,815	457,280	43,550	44,622	44,374	41,744	43,369
7,662	7,371	145	5,100	6,783	43,796	39,080	32,580	36,956	40,352	3,116	2,840	578	1,789	2,571
1,434	1,426	1,381	1,235	1,311	10,880	10,996	10,795	10,318	10,512	493	528	482	455	465
(258)	584	(425)	(103)	30	9,286	15,458	9,003	21,651	18,721	(50)	(83)	(74)	37	(13)
5,971	6,528	(1,662)	3,763	5,502	42,202	43,541	30,788	48,289	48,561	2,573	2,228	21	1,371	2,093
790	762	470	756	781	11,023	12,215	5,672	11,587	11,880	325	260	127	326	284
5,181	5,767	(2,131)	3,006	4,721	31,179	31,326	25,116	36,702	36,682	2,248	1,968	(106)	1,045	1,809
2,429	2,158	2,070	2,026	2,901	16,821	17,528	18,136	13,453	17,323	832	554	733	599	1,160
2,751	3,608	(4,201)	980	1,819	14,358	13,798	6,980	23,249	19,359	1,416	1,414	(839)	446	648
62,207	62,345	57,003	59,985	52,514	568,266	575,298	581,125	581,957	595,655	28,857	27,479	26,314	26,995	23,831
(1,286)	(1,342)	(953)	(1,264)	(1,432)	(3,791)	(9,244)	(7,532)	(7,705)	(5,774)	(502)	(625)	(291)	(651)	(781)
63,673	64,612	51,849	59,701	52,901	578,833	579,852	580,573	597,501	609,241	29,771	28,269	25,185	26,790	23,698
(percent of net sales)					(percent of net sales)					(percent of net sales)				
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	3.2	3.0	2.9	3.7	3.8	3.6	3.6	3.7	2.8	2.9	3.1	3.0	2.8
91.2	91.4	96.7	92.7	91.7	87.3	88.4	90.0	89.2	88.5	90.7	91.3	95.7	93.0	91.7
5.9	5.7	0.1	4.3	5.4	9.0	7.8	6.4	7.2	7.8	6.5	5.8	1.2	4.0	5.4
1.1	1.1	1.1	1.0	1.0	2.2	2.2	2.1	2.0	2.0	1.0	1.1	1.0	1.0	1.0
(0.2)	0.5	(0.3)	(0.1)	0.0	1.9	3.1	1.8	4.2	3.6	(0.1)	(0.2)	(0.2)	0.1	0.0
4.6	5.0	(1.4)	3.2	4.4	8.6	8.7	6.0	9.4	9.4	5.4	4.6	0.0	3.1	4.4
0.6	0.6	0.4	0.6	0.6	2.3	2.4	1.1	2.2	2.3	0.7	0.5	0.3	0.7	0.6
4.0	4.5	(1.7)	2.5	3.8	6.4	6.3	4.9	7.1	7.1	4.7	4.0	(0.2)	2.3	3.8
(percent)					(percent)					(percent)				
20.89	22.47	(6.10)	13.95	20.37	21.85	22.11	15.92	24.62	24.11	25.55	22.92	0.23	14.63	23.06
18.12	19.85	(7.83)	11.14	17.47	16.14	15.91	12.99	18.71	18.21	22.33	20.24	(1.13)	11.15	19.93
9.29	10.09	(2.67)	6.06	8.75	7.81	7.97	5.60	8.73	8.69	11.45	9.90	0.10	6.29	9.54
8.06	8.91	(3.43)	4.84	7.51	5.77	5.73	4.57	6.63	6.56	10.01	8.75	(0.48)	4.79	8.25
2.01	2.03	1.98	1.98	1.97	1.11	1.09	1.09	1.11	1.09	1.94	1.86	1.81	1.87	1.84
0.40	0.43	0.41	0.40	0.42	0.17	0.16	0.18	0.18	0.17	0.37	0.37	0.35	0.35	0.35
1.32	1.36	1.29	1.27	1.25	1.12	1.15	1.13	1.15	1.17	1.31	1.24	1.23	1.22	1.12

Table 1.1—Balance Sheet
For Corporations in the NAICS Manufacturing Sector
and Nondurable Manufacturing Subsectors

Item	All Manufacturing				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	139,297	150,670	148,950	142,652	152,751
Time deposits in the U.S., including negotiable certificates of deposit	27,731	28,129	33,803	36,408	39,317
Total cash on hand and in U.S. banks	167,028	178,799	182,753	179,060	192,068
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	118,110	118,014	118,903	125,133	125,564
Total cash, U.S. government and other securities	285,138	296,813	301,656	304,193	317,632
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	481,685	474,174	452,200	469,552	475,738
Inventories	455,557	459,842	456,795	461,905	463,388
All other current assets	268,098	262,790	271,848	277,296	273,028
Total current assets	1,490,478	1,493,619	1,482,499	1,512,947	1,529,786
Plant and equipment	2,297,061	2,297,876	2,309,235	2,305,010	2,307,433
Land and mineral rights	105,527	104,436	106,185	107,128	106,687
Less: Accumulated depreciation, depletion, and amortization	1,223,849	1,233,399	1,243,234	1,250,371	1,259,775
Net property, plant, and equipment	1,178,738	1,168,914	1,172,186	1,161,767	1,154,345
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	2,098,327	2,119,731	2,173,633	2,183,024	2,222,684
Total Assets	4,767,543	4,782,264	4,828,318	4,857,738	4,906,814
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	59,743	57,479	52,665	51,531	48,485
b. Other short-term loans, including commercial paper	110,737	104,563	90,596	95,176	93,012
Trade accounts and trade notes payable	339,270	335,952	340,035	348,609	349,563
Income taxes accrued, prior and current years, net of payments.	59,053	67,241	62,350	71,688	72,011
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	36,602	35,772	38,708	37,837	36,042
b. Other long-term loans	53,179	50,399	53,162	48,439	49,000
All other current liabilities, including excise and sales taxes, and accrued expenses	546,364	548,174	566,772	555,828	567,676
Total current liabilities	1,204,948	1,199,581	1,204,288	1,209,108	1,215,789
Long-term debt, due in more than 1 year:					
a. Loans from banks	286,271	283,288	283,016	287,492	287,430
b. Other long-term loans	742,799	736,794	756,525	759,314	764,127
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	714,197	728,310	804,926	800,642	791,984
Total liabilities	2,948,215	2,947,972	3,048,754	3,056,556	3,059,329
Capital stock and other capital (less treasury stock)	863,517	864,275	829,723	823,192	850,477
Retained earnings	955,811	970,017	949,840	977,991	997,008
Stockholders' equity	1,819,328	1,834,292	1,779,564	1,801,182	1,847,485
Total Liabilities and Stockholders' Equity	4,767,543	4,782,264	4,828,318	4,857,738	4,906,814
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	285,530	294,039	278,211	303,839	313,997
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. government and other securities	6.0	6.2	6.2	6.3	6.5
Trade accounts and trade notes receivable	10.1	9.9	9.4	9.7	9.7
Inventories	9.6	9.6	9.5	9.5	9.4
Total current assets	31.3	31.2	30.7	31.1	31.2
Net property, plant, and equipment	24.7	24.4	24.3	23.9	23.5
Short-term debt, including installments on long-term debt	5.5	5.2	4.9	4.8	4.6
Total current liabilities	25.3	25.1	24.9	24.9	24.8
Long-term debt	21.6	21.3	21.5	21.5	21.4
Total liabilities	61.8	61.6	63.1	62.9	62.3
Stockholders' equity	38.2	38.4	36.9	37.1	37.7

All Manufacturing Assets Under \$25 Million					All Nondurable Manufacturing					All Nondurable Manufacturing Assets Under \$25 Million				
2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
(million dollars)					(million dollars)					(million dollars)				
23,867	26,468	24,391	23,862	25,912	43,457	44,458	43,169	43,112	44,530	7,717	7,990	7,608	7,178	7,269
2,570	2,438	2,696	2,677	2,220	8,594	7,632	10,587	10,827	10,990	962	815	874	1,007	902
26,437	28,906	27,086	26,538	28,132	52,051	52,091	53,756	53,939	55,520	8,679	8,805	8,483	8,185	8,171
5,715	6,369	5,452	5,400	5,693	33,929	31,141	35,597	36,523	34,152	1,701	1,911	1,604	1,613	1,799
32,152	35,274	32,539	31,938	33,825	85,980	83,231	89,353	90,461	89,672	10,380	10,716	10,087	9,798	9,970
64,615	64,549	59,453	60,337	62,086	194,917	193,107	184,896	195,891	195,855	22,669	23,304	21,428	21,608	22,038
55,466	54,673	53,792	55,022	54,312	175,360	178,955	179,333	182,072	184,858	17,499	17,165	17,173	17,580	17,495
10,446	10,571	9,898	9,818	9,592	92,301	95,243	99,466	102,661	96,826	3,593	3,389	3,431	3,349	3,143
162,678	165,067	155,682	157,114	159,815	548,558	550,536	553,048	571,085	567,211	54,141	54,575	52,119	52,335	52,645
207,252	209,273	208,110	207,353	210,500	1,217,700	1,219,035	1,227,999	1,223,377	1,228,776	80,118	81,218	80,780	81,138	82,155
3,862	3,890	3,830	3,732	3,628	67,145	66,517	67,876	68,902	68,432	1,295	1,210	1,417	1,347	1,237
133,700	135,959	136,055	136,885	139,563	633,734	637,826	645,025	646,034	653,011	51,759	52,690	52,969	53,209	53,795
77,415	77,203	75,886	74,200	74,565	651,111	647,726	650,850	646,245	644,196	29,654	29,739	29,228	29,276	29,598
17,098	16,496	16,931	17,029	17,085	960,402	987,072	995,744	995,407	1,024,940	6,062	5,690	5,905	5,538	5,479
257,191	258,765	248,499	248,343	251,464	2,160,072	2,185,335	2,199,642	2,212,736	2,236,348	89,857	90,004	87,252	87,149	87,722
16,958	16,431	16,858	17,160	16,889	26,085	27,050	24,482	23,292	23,373	5,916	6,080	6,411	6,096	6,285
2,734	2,533	2,561	2,470	2,376	71,984	70,048	60,806	62,554	64,638	1,047	839	749	958	960
32,832	32,580	31,608	32,332	33,229	142,539	144,459	151,603	154,260	154,475	12,103	12,824	12,493	12,176	12,311
795	933	554	679	780	23,725	29,184	25,111	33,657	32,242	261	363	149	271	415
7,801	7,834	7,662	7,663	7,598	18,580	17,065	19,696	18,230	18,582	3,020	3,232	2,972	2,836	3,027
2,747	3,368	2,974	3,083	3,250	28,521	29,292	31,859	30,656	30,510	882	1,081	1,029	1,193	1,232
17,001	17,514	16,591	15,936	17,059	181,066	187,583	194,300	190,831	196,195	4,654	4,904	5,004	4,504	4,453
80,868	81,193	78,808	79,324	81,179	492,499	504,682	507,857	513,481	520,016	27,883	29,324	28,807	28,034	28,682
30,831	30,320	29,683	30,709	31,063	133,179	134,586	132,738	137,954	138,146	11,677	11,668	10,733	11,679	11,776
25,479	25,258	24,601	24,119	25,147	410,082	405,547	414,663	411,225	412,518	8,191	8,519	8,431	8,053	9,219
5,663	5,803	6,535	6,287	6,019	351,781	352,787	371,044	365,420	359,962	1,826	1,600	2,032	1,900	1,751
142,841	142,574	139,627	140,439	143,408	1,387,540	1,397,602	1,426,301	1,428,080	1,430,642	49,577	51,111	50,003	49,665	51,428
50,676	51,580	57,023	48,203	55,155	193,698	207,881	192,767	187,155	196,465	10,508	10,623	12,064	10,694	12,596
63,673	64,612	51,849	59,701	52,901	578,833	579,852	580,573	597,501	609,241	29,771	28,269	25,185	26,790	23,698
114,349	116,191	108,872	107,904	108,056	772,532	787,733	773,341	784,656	805,705	40,280	38,892	37,249	37,484	36,294
257,191	258,765	248,499	248,343	251,464	2,160,072	2,185,335	2,199,642	2,212,736	2,236,348	89,857	90,004	87,252	87,149	87,722
81,811	83,873	76,874	77,790	78,636	56,059	45,854	45,191	57,604	47,196	26,258	25,250	23,312	24,301	23,963
(percent of total assets)					(percent of total assets)					(percent of total assets)				
12.5	13.6	13.1	12.9	13.5	4.0	3.8	4.1	4.1	4.0	11.6	11.9	11.6	11.2	11.4
25.1	24.9	23.9	24.3	24.7	9.0	8.8	8.4	8.9	8.8	25.2	25.9	24.6	24.8	25.1
21.6	21.1	21.6	22.2	21.6	8.1	8.2	8.2	8.2	8.3	19.5	19.1	19.7	20.2	19.9
63.3	63.8	62.6	63.3	63.6	25.4	25.2	25.1	25.8	25.4	60.3	60.6	59.7	60.1	60.0
30.1	29.8	30.5	29.9	29.7	30.1	29.6	29.6	29.2	28.8	33.0	33.0	33.5	33.6	33.7
11.8	11.7	12.1	12.2	12.0	6.7	6.6	6.2	6.1	6.1	12.1	12.5	12.8	12.7	13.1
31.4	31.4	31.7	31.9	32.3	22.8	23.1	23.1	23.2	23.3	31.0	32.6	33.0	32.2	32.7
21.9	21.5	21.8	22.1	22.4	25.2	24.7	24.9	24.8	24.6	22.1	22.4	22.0	22.6	23.9
55.5	55.1	56.2	56.6	57.0	64.2	64.0	64.8	64.5	64.0	55.2	56.8	57.3	57.0	58.6
44.5	44.9	43.8	43.4	43.0	35.8	36.0	35.2	35.5	36.0	44.8	43.2	42.7	43.0	41.4

Table 2.0—Income Statement
For Corporations in NAICS Manufacturing
Subsector 311 and Subsector 312

Item	Food				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
	(million dollars)				
Net sales, receipts, and operating revenues	76,572	78,800	84,880	80,034	80,354
Depreciation, depletion, and amortization of property, plant, and equipment	2,052	2,083	2,155	2,058	2,013
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	68,950	71,038	76,877	73,022	72,763
Income (or loss) from operations	5,570	5,679	5,848	4,953	5,579
Interest expense	1,588	1,564	1,607	1,530	1,558
All other nonoperating income (expense)	653	881	462	840	1,209
Income (or loss) before income taxes	4,635	4,996	4,703	4,263	5,230
Provision for current and deferred domestic income taxes	1,224	1,312	1,476	1,177	1,433
Income (or loss) after income taxes	3,412	3,684	3,227	3,086	3,798
Cash dividends charged to retained earnings in current quarter	1,487	1,546	1,571	1,867	1,772
Net income retained in business	1,925	2,137	1,655	1,219	2,026
Retained earnings at beginning of quarter	59,055	60,400	61,684	63,963	64,777
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(357)	(371)	(9)	(428)	(599)
Retained earnings at end of quarter	60,623	62,167	63,330	64,755	66,203
	(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	2.7	2.6	2.5	2.6	2.5
All other operating costs and expenses	90.0	90.1	90.6	91.2	90.6
Income (or loss) from operations	7.3	7.2	6.9	6.2	6.9
Interest expense	2.1	2.0	1.9	1.9	1.9
All other nonoperating income (expense)	0.9	1.1	0.5	1.0	1.5
Income (or loss) before income taxes	6.1	6.3	5.5	5.3	6.5
Provision for current and deferred domestic income taxes	1.6	1.7	1.7	1.5	1.8
Income (or loss) after income taxes	4.5	4.7	3.8	3.9	4.7
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	23.23	25.21	23.21	20.86	24.21
After income taxes	17.10	18.59	15.93	15.11	17.58
Annual rate of profit on total assets:					
Before income taxes	7.83	8.32	7.55	6.96	8.45
After income taxes	5.76	6.13	5.18	5.04	6.13
BALANCE SHEET RATIOS (based on succeeding table)					
Total current assets to total current liabilities	1.26	1.21	1.24	1.25	1.35
Total cash, U.S. government and other securities to total current liabilities	0.18	0.15	0.18	0.17	0.17
Total stockholders' equity to total debt	0.85	0.83	0.83	0.85	0.92

Food Assets Under \$25 Million					Beverage and Tobacco Products					Beverage and Tobacco Products Assets Under \$25 Million				
2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
(million dollars)					(million dollars)					(million dollars)				
10,722	11,353	11,040	9,919	9,819	36,804	36,517	33,908	32,295	36,081	815	1,015	821	867	1,251
243	279	276	254	238	1,142	1,149	1,138	1,230	1,234	39	59	43	45	43
9,907	10,648	10,347	9,375	9,218	27,800	27,908	27,799	25,946	28,957	662	848	812	817	1,093
572	426	417	290	362	7,861	7,460	4,971	5,119	5,890	114	108	(34)	5	114
90	111	97	77	82	1,167	1,150	1,036	1,088	1,074	24	34	29	34	28
(2)	(33)	(35)	76	5	1,629	4,967	243	1,419	2,837	2	4	2	3	0
480	282	284	289	285	8,323	11,277	4,179	5,449	7,653	93	78	(61)	(26)	86
90	51	35	35	58	2,555	3,358	470	1,672	2,089	7	5	(3)	6	4
390	231	250	254	227	5,767	7,919	3,709	3,777	5,564	86	73	(58)	(32)	82
210	151	175	133	262	2,339	2,525	2,400	2,462	1,887	6	13	7	4	5
180	80	74	121	(36)	3,429	5,395	1,309	1,314	3,677	80	60	(64)	(37)	77
4,302	4,198	3,538	3,579	2,737	72,845	74,492	78,837	79,451	80,431	287	(55)	(520)	32	(193)
(102)	(35)	69	(80)	(164)	(292)	(528)	(1,122)	(191)	(186)	(30)	(5)	14	(62)	(21)
4,380	4,242	3,681	3,620	2,537	75,982	79,358	79,024	80,574	83,922	337	0	(570)	(67)	(137)
(percent of net sales)					(percent of net sales)					(percent of net sales)				
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	2.5	2.5	2.6	2.4	3.1	3.1	3.4	3.8	3.4	4.7	5.8	5.2	5.2	3.5
92.4	93.8	93.7	94.5	93.9	75.5	76.4	82.0	80.3	80.3	81.2	83.5	98.9	94.2	87.4
5.3	3.8	3.8	2.9	3.7	21.4	20.4	14.7	15.9	16.3	14.0	10.7	(4.1)	0.5	9.1
0.8	1.0	0.9	0.8	0.8	3.2	3.1	3.1	3.4	3.0	2.9	3.4	3.5	3.9	2.2
0.0	(0.3)	(0.3)	0.8	0.1	4.4	13.6	0.7	4.4	7.9	0.3	0.4	0.2	0.4	0.0
4.5	2.5	2.6	2.9	2.9	22.6	30.9	12.3	16.9	21.2	11.4	7.7	(7.4)	(3.0)	6.9
0.8	0.5	0.3	0.4	0.6	6.9	9.2	1.4	5.2	5.8	0.9	0.5	(0.4)	0.7	0.3
3.6	2.0	2.3	2.6	2.3	15.7	21.7	10.9	11.7	15.4	10.5	7.2	(7.0)	(3.7)	6.6
(percent)					(percent)					(percent)				
26.71	15.52	16.26	18.02	18.35	54.81	72.76	28.57	39.20	52.80	42.55	49.47	(56.01)	(10.73)	32.26
21.69	12.70	14.29	15.83	14.60	37.98	51.09	25.36	27.17	38.39	39.27	46.18	(53.12)	(13.10)	30.72
11.66	6.52	6.74	7.75	7.55	16.12	21.25	7.79	10.28	14.15	13.21	9.10	(6.94)	(2.69)	7.98
9.47	5.33	5.92	6.81	6.01	11.17	14.92	6.92	7.12	10.29	12.19	8.49	(6.59)	(3.29)	7.60
1.76	1.63	1.56	1.76	1.71	0.97	1.02	0.93	0.90	0.90	1.79	1.34	1.04	1.42	1.67
0.31	0.32	0.31	0.40	0.36	0.18	0.22	0.15	0.14	0.18	0.22	0.12	0.06	0.09	0.14
1.26	1.21	1.20	1.17	1.07	0.84	0.84	0.75	0.69	0.69	0.54	0.27	0.19	0.40	0.41

Table 2.1—Balance Sheet
For Corporations in NAICS Manufacturing
Subsector 311 and Subsector 312

Item	Food				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	4,047	3,956	4,468	4,398	4,776
Time deposits in the U.S., including negotiable certificates of deposit	1,715	1,592	2,440	1,886	987
Total cash on hand and in U.S. banks	5,762	5,549	6,908	6,283	5,763
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	4,289	3,584	4,238	3,883	3,649
Total cash, U.S. government and other securities	10,051	9,133	11,147	10,166	9,412
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	23,070	23,874	24,009	22,577	22,381
Inventories	30,153	31,309	33,388	32,111	32,023
All other current assets	8,122	8,219	8,756	8,710	9,982
Total current assets	71,397	72,534	77,300	73,565	73,798
Plant and equipment	125,571	127,474	129,492	129,145	128,339
Land and mineral rights	3,528	3,484	3,678	3,570	3,707
Less: Accumulated depreciation, depletion, and amortization	63,405	64,431	65,844	65,737	65,573
Net property, plant, and equipment	65,695	66,527	67,326	66,978	66,474
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	99,752	101,242	104,536	104,551	107,360
Total Assets	236,844	240,303	249,161	245,094	247,633
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	4,215	4,703	4,918	4,473	4,030
b. Other short-term loans, including commercial paper	12,441	13,961	12,516	11,240	10,154
Trade accounts and trade notes payable	17,279	17,831	20,066	18,119	17,311
Income taxes accrued, prior and current years, net of payments.	891	1,302	1,202	1,536	1,390
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	3,002	2,923	3,969	3,611	3,560
b. Other long-term loans	3,182	2,824	2,655	2,847	1,676
All other current liabilities, including excise and sales taxes, and accrued expenses	15,628	16,450	17,238	17,135	16,584
Total current liabilities	56,637	59,994	62,563	58,962	54,705
Long-term debt, due in more than 1 year:					
a. Loans from banks	26,800	26,602	25,669	26,629	27,463
b. Other long-term loans	44,241	44,795	48,378	46,986	47,069
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	29,359	29,655	31,516	30,793	31,978
Total liabilities	157,037	161,046	168,126	163,370	161,216
Capital stock and other capital (less treasury stock)	19,184	17,090	17,705	16,969	20,214
Retained earnings	60,623	62,167	63,330	64,755	66,203
Stockholders' equity	79,807	79,257	81,035	81,724	86,417
Total Liabilities and Stockholders' Equity	236,844	240,303	249,161	245,094	247,633
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	14,760	12,540	14,737	14,603	19,093
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. government and other securities	4.2	3.8	4.5	4.1	3.8
Trade accounts and trade notes receivable	9.7	9.9	9.6	9.2	9.0
Inventories	12.7	13.0	13.4	13.1	12.9
Total current assets	30.1	30.2	31.0	30.0	29.8
Net property, plant, and equipment	27.7	27.7	27.0	27.3	26.8
Short-term debt, including installments on long-term debt	9.6	10.2	9.7	9.0	7.8
Total current liabilities	23.9	25.0	25.1	24.1	22.1
Long-term debt	30.0	29.7	29.7	30.0	30.1
Total liabilities	66.3	67.0	67.5	66.7	65.1
Stockholders' equity	33.7	33.0	32.5	33.3	34.9

Food Assets Under \$25 Million					Beverage and Tobacco Products					Beverage and Tobacco Products Assets Under \$25 Million				
2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
(million dollars)					(million dollars)					(million dollars)				
1,222	1,293	1,412	1,325	1,193	3,862	4,082	1,946	2,355	2,588	114	130	76	95	193
141	159	210	232	247	1,915	2,166	1,727	1,069	3,881	20	1	1	0	0
1,362	1,452	1,622	1,557	1,440	5,777	6,248	3,673	3,424	6,469	134	130	77	95	193
258	348	240	256	289	2,013	3,056	2,830	2,967	2,340	31	23	18	29	20
1,620	1,800	1,862	1,813	1,729	7,790	9,305	6,503	6,391	8,809	164	153	95	123	213
3,529	3,786	3,597	3,073	3,010	11,761	11,249	9,812	11,372	11,513	311	365	275	374	438
3,391	3,223	3,148	2,584	2,868	15,461	16,395	16,275	16,395	16,181	792	1,087	1,190	1,352	1,704
599	469	630	583	578	6,438	6,778	8,852	7,592	7,297	100	145	113	103	91
9,138	9,279	9,238	8,053	8,185	41,450	43,727	41,442	41,750	43,801	1,366	1,751	1,673	1,953	2,445
15,345	16,218	15,460	14,457	14,131	75,006	77,123	78,113	76,171	76,798	2,134	2,523	2,592	2,747	3,174
251	187	423	235	224	2,895	2,986	2,853	2,671	2,654	222	234	187	220	191
9,411	9,538	9,443	8,793	8,472	36,511	37,833	38,256	36,914	37,780	1,138	1,307	1,140	1,185	1,653
6,185	6,867	6,440	5,899	5,884	41,390	42,276	42,709	41,928	41,671	1,218	1,450	1,639	1,781	1,712
1,159	1,163	1,201	983	1,030	123,715	126,274	130,384	128,356	130,853	233	236	189	172	156
16,482	17,309	16,878	14,935	15,099	206,554	212,277	214,535	212,034	216,325	2,818	3,437	3,501	3,906	4,313
1,290	1,416	1,579	1,190	1,221	2,443	2,514	2,445	3,020	5,635	177	262	491	601	562
173	169	95	140	163	4,010	3,234	2,615	4,396	5,213	34	23	20	28	116
2,395	2,728	2,800	2,022	2,088	6,971	6,968	7,402	7,295	7,387	217	375	313	309	409
86	85	54	40	50	3,399	3,746	1,882	3,338	2,627	5	9	(8)	1	5
384	333	359	343	397	2,005	1,579	4,397	3,663	4,210	245	335	305	90	203
109	87	81	84	111	4,071	2,141	2,025	2,760	2,887	19	203	168	212	25
748	887	948	746	754	20,021	22,710	23,714	21,833	20,638	65	101	313	136	147
5,185	5,705	5,916	4,565	4,784	42,921	42,893	44,480	46,306	48,597	762	1,308	1,601	1,377	1,467
2,165	2,285	1,920	2,265	2,427	13,971	15,555	16,264	17,636	16,556	636	727	603	653	720
1,595	1,728	1,809	1,469	1,505	45,627	48,418	50,127	49,059	49,277	513	751	752	860	1,003
344	324	242	212	173	43,298	43,409	45,152	43,425	43,915	31	18	111	37	55
9,289	10,041	9,887	8,513	8,889	145,818	150,275	156,023	156,426	158,346	1,943	2,805	3,067	2,927	3,246
2,813	3,026	3,310	2,802	3,673	(15,245)	(17,357)	(20,513)	(24,966)	(25,943)	538	632	1,004	1,046	1,205
4,380	4,242	3,681	3,620	2,537	75,982	79,358	79,024	80,574	83,922	337	0	(570)	(67)	(137)
7,193	7,268	6,992	6,422	6,210	60,736	62,002	58,512	55,608	57,979	875	632	434	980	1,068
16,482	17,309	16,878	14,935	15,099	206,554	212,277	214,535	212,034	216,325	2,818	3,437	3,501	3,906	4,313
3,953	3,574	3,322	3,488	3,400	(1,471)	834	(3,039)	(4,556)	(4,796)	605	443	72	576	978
(percent of total assets)					(percent of total assets)					(percent of total assets)				
9.8	10.4	11.0	12.1	11.5	3.8	4.4	3.0	3.0	4.1	5.8	4.5	2.7	3.2	4.9
21.4	21.9	21.3	20.6	19.9	5.7	5.3	4.6	5.4	5.3	11.0	10.6	7.9	9.6	10.2
20.6	18.6	18.7	17.3	19.0	7.5	7.7	7.6	7.7	7.5	28.1	31.6	34.0	34.6	39.5
55.4	53.6	54.7	53.9	54.2	20.1	20.6	19.3	19.7	20.2	48.5	50.9	47.8	50.0	56.7
37.5	39.7	38.2	39.5	39.0	20.0	19.9	19.9	19.8	19.3	43.2	42.2	46.8	45.6	39.7
11.9	11.6	12.5	11.8	12.5	6.1	4.5	5.4	6.5	8.3	16.9	23.9	28.1	23.8	21.0
31.5	33.0	35.1	30.6	31.7	20.8	20.2	20.7	21.8	22.5	27.0	38.1	45.7	35.3	34.0
22.8	23.2	22.1	25.0	26.0	28.9	30.1	30.9	31.5	30.4	40.8	43.0	38.7	38.7	40.0
56.4	58.0	58.6	57.0	58.9	70.6	70.8	72.7	73.8	73.2	68.9	81.6	87.6	74.9	75.2
43.6	42.0	41.4	43.0	41.1	29.4	29.2	27.3	26.2	26.8	31.1	18.4	12.4	25.1	24.8

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				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
	(million dollars)				
Net sales, receipts, and operating revenues	12,549	12,374	11,941	11,271	12,446
Depreciation, depletion, and amortization of property, plant, and equipment	452	442	446	431	441
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	11,214	11,171	11,211	10,424	11,506
Income (or loss) from operations	883	761	284	416	498
Interest expense	268	252	261	230	238
All other nonoperating income (expense)	(40)	(111)	(103)	(95)	(116)
Income (or loss) before income taxes	575	398	(80)	90	144
Provision for current and deferred domestic income taxes	126	55	71	55	88
Income (or loss) after income taxes	449	344	(150)	35	56
Cash dividends charged to retained earnings in current quarter	173	149	133	156	158
Net income retained in business	276	195	(283)	(121)	(102)
Retained earnings at beginning of quarter	7,910	8,071	8,749	8,136	8,865
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	576	(24)	(25)	46	(42)
Retained earnings at end of quarter	8,762	8,242	8,440	8,062	8,721
	(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	3.6	3.6	3.7	3.8	3.5
All other operating costs and expenses	89.4	90.3	93.9	92.5	92.5
Income (or loss) from operations	7.0	6.1	2.4	3.7	4.0
Interest expense	2.1	2.0	2.2	2.0	1.9
All other nonoperating income (expense)	(0.3)	(0.9)	(0.9)	(0.8)	(0.9)
Income (or loss) before income taxes	4.6	3.2	(0.7)	0.8	1.2
Provision for current and deferred domestic income taxes	1.0	0.4	0.6	0.5	0.7
Income (or loss) after income taxes	3.6	2.8	(1.3)	0.3	0.4
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	16.47	11.71	(2.30)	2.73	4.20
After income taxes	12.85	10.10	(4.35)	1.06	1.63
Annual rate of profit on total assets:					
Before income taxes	6.22	4.32	(0.89)	1.01	1.58
After income taxes	4.85	3.73	(1.67)	0.39	0.61
	BALANCE SHEET RATIOS (based on succeeding table)				
Total current assets to total current liabilities	1.67	1.61	1.60	1.62	1.63
Total cash, U.S. government and other securities to total current liabilities	0.16	0.17	0.17	0.17	0.16
Total stockholders' equity to total debt	1.01	0.99	1.05	1.00	1.04

Textile Mills and Textile Product Mills Assets Under \$25 Million					Apparel and Leather Products					Apparel and Leather Products Assets Under \$25 Million				
2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
(million dollars)					(million dollars)					(million dollars)				
3,176	2,954	3,149	2,971	3,187	21,188	23,581	23,209	20,871	20,811	4,560	5,150	5,210	4,238	4,353
83	80	88	82	75	468	450	455	460	470	50	43	54	53	68
2,861	2,738	3,241	2,824	3,021	19,278	20,706	21,324	19,096	18,915	4,356	4,716	5,231	4,109	4,098
232	136	(180)	65	91	1,442	2,425	1,430	1,314	1,425	154	391	(76)	76	187
29	25	26	31	36	369	356	359	346	351	36	35	37	42	42
14	0	19	(26)	(12)	(1,586)	136	449	180	336	(4)	12	14	16	8
217	111	(187)	8	44	(512)	2,205	1,520	1,148	1,410	115	368	(99)	50	154
8	3	(5)	10	12	222	540	400	455	265	18	13	20	19	(1)
209	108	(182)	(2)	31	(734)	1,665	1,120	692	1,145	97	355	(119)	32	155
59	39	39	54	62	357	257	516	376	458	48	25	118	59	156
150	69	(221)	(56)	(31)	(1,092)	1,408	604	317	687	50	330	(237)	(27)	(1)
1,950	1,881	1,801	1,181	1,516	20,583	18,323	20,028	19,688	20,256	3,400	2,976	3,686	2,905	3,164
32	(48)	(31)	(18)	(28)	(328)	(155)	(413)	(215)	(201)	(72)	(60)	(55)	(1)	(65)
2,132	1,902	1,549	1,106	1,457	19,163	19,576	20,220	19,790	20,742	3,378	3,247	3,394	2,876	3,098
(percent of net sales)					(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2.6	2.7	2.8	2.8	2.4	2.2	1.9	2.0	2.2	2.3	1.1	0.8	1.0	1.3	1.6
90.1	92.7	102.9	95.1	94.8	91.0	87.8	91.9	91.5	90.9	95.5	91.6	100.4	97.0	94.1
7.3	4.6	(5.7)	2.2	2.9	6.8	10.3	6.2	6.3	6.8	3.4	7.6	(1.5)	1.8	4.3
0.9	0.8	0.8	1.0	1.1	1.7	1.5	1.5	1.7	1.7	0.8	0.7	0.7	1.0	1.0
0.5	0.0	0.6	(0.9)	(0.4)	(7.5)	0.6	1.9	0.9	1.6	(0.1)	0.2	0.3	0.4	0.2
6.8	3.8	(5.9)	0.3	1.4	(2.4)	9.4	6.6	5.5	6.8	2.5	7.2	(1.9)	1.2	3.5
0.2	0.1	(0.2)	0.3	0.4	1.0	2.3	1.7	2.2	1.3	0.4	0.3	0.4	0.4	0.0
6.6	3.7	(5.8)	(0.1)	1.0	(3.5)	7.1	4.8	3.3	5.5	2.1	6.9	(2.3)	0.7	3.6
(percent)					(percent)					(percent)				
31.38	17.74	(29.86)	1.41	7.54	(8.59)	36.53	24.44	18.67	22.23	10.53	36.17	(9.71)	6.04	17.05
30.26	17.25	(29.10)	(0.37)	5.45	(12.31)	27.58	18.01	11.26	18.05	8.91	34.87	(11.65)	3.80	17.17
14.75	8.08	(13.20)	0.53	2.98	(3.23)	13.66	9.52	7.15	8.65	5.67	18.07	(4.96)	2.85	8.77
14.23	7.86	(12.87)	(0.14)	2.15	(4.63)	10.32	7.01	4.31	7.02	4.80	17.42	(5.95)	1.80	8.83
2.20	2.16	1.98	1.77	1.90	2.01	1.87	1.97	1.99	2.10	2.56	2.26	2.38	2.25	2.30
0.40	0.48	0.40	0.31	0.34	0.28	0.22	0.33	0.28	0.30	0.41	0.35	0.41	0.38	0.47
1.55	1.52	1.40	0.97	1.03	1.27	1.30	1.37	1.29	1.30	2.48	2.17	2.20	1.66	2.11

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				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	940	1,131	1,080	1,058	1,060
Time deposits in the U.S., including negotiable certificates of deposit	119	117	135	137	145
Total cash on hand and in U.S. banks	1,059	1,248	1,215	1,195	1,205
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	487	441	414	395	407
Total cash, U.S. government and other securities	1,546	1,689	1,629	1,590	1,612
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	6,102	6,044	5,503	5,490	5,906
Inventories	7,018	7,152	6,778	7,194	7,598
All other current assets	1,127	1,299	1,139	1,159	1,083
Total current assets	15,793	16,184	15,049	15,433	16,199
Plant and equipment	28,442	29,330	29,555	28,796	29,237
Land and mineral rights	363	350	395	385	388
Less: Accumulated depreciation, depletion, and amortization	16,618	17,668	17,768	17,407	18,017
Net property, plant, and equipment	12,187	12,012	12,181	11,774	11,608
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	8,980	8,663	8,627	8,657	8,704
Total Assets	36,960	36,859	35,858	35,865	36,511
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	784	933	663	758	962
b. Other short-term loans, including commercial paper	124	107	138	134	98
Trade accounts and trade notes payable	3,450	3,702	3,483	3,597	3,751
Income taxes accrued, prior and current years, net of payments.	135	148	106	79	147
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,510	1,417	1,456	1,418	1,536
b. Other long-term loans	948	970	1,075	1,095	926
All other current liabilities, including excise and sales taxes, and accrued expenses	2,513	2,789	2,458	2,431	2,508
Total current liabilities	9,463	10,067	9,378	9,513	9,929
Long-term debt, due in more than 1 year:					
a. Loans from banks	5,842	5,619	5,378	5,087	4,910
b. Other long-term loans	4,627	4,706	4,427	4,704	4,752
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	3,068	2,855	2,877	3,307	3,196
Total liabilities	23,000	23,247	22,059	22,610	22,787
Capital stock and other capital (less treasury stock)	5,198	5,370	5,358	5,193	5,004
Retained earnings	8,762	8,242	8,440	8,062	8,721
Stockholders' equity	13,960	13,613	13,798	13,255	13,724
Total Liabilities and Stockholders' Equity	36,960	36,859	35,858	35,865	36,511
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	6,330	6,117	5,672	5,921	6,270
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. government and other securities	4.2	4.6	4.5	4.4	4.4
Trade accounts and trade notes receivable	16.5	16.4	15.3	15.3	16.2
Inventories	19.0	19.4	18.9	20.1	20.8
Total current assets	42.7	43.9	42.0	43.0	44.4
Net property, plant, and equipment	33.0	32.6	34.0	32.8	31.8
Short-term debt, including installments on long-term debt	9.1	9.3	9.3	9.5	9.6
Total current liabilities	25.6	27.3	26.2	26.5	27.2
Long-term debt	28.3	28.0	27.3	27.3	26.5
Total liabilities	62.2	63.1	61.5	63.0	62.4
Stockholders' equity	37.8	36.9	38.5	37.0	37.6

Textile Mills and Textile Product Mills Assets Under \$25 Million					Apparel and Leather Products					Apparel and Leather Products Assets Under \$25 Million				
2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
(million dollars)					(million dollars)					(million dollars)				
396	528	462	414	464	3,367	3,230	4,185	3,698	3,525	759	776	827	618	716
55	63	66	63	68	130	126	86	166	144	105	104	79	159	144
452	591	528	477	532	3,497	3,355	4,271	3,864	3,669	864	881	906	777	860
200	196	150	134	131	1,158	765	1,197	823	1,016	230	210	263	171	288
652	787	677	612	663	4,656	4,120	5,468	4,687	4,684	1,094	1,090	1,170	949	1,148
1,473	1,428	1,401	1,458	1,508	10,364	12,417	11,013	11,016	10,192	2,090	2,483	2,611	1,923	1,922
1,296	1,158	1,143	1,331	1,414	15,228	15,104	13,906	14,335	14,593	3,206	3,064	2,697	2,522	2,230
172	179	156	152	121	3,108	2,943	2,647	3,025	3,351	380	309	286	264	272
3,593	3,552	3,377	3,552	3,706	33,355	34,583	33,035	33,063	32,821	6,770	6,946	6,763	5,657	5,571
5,302	5,854	6,173	6,308	6,002	22,974	22,777	22,487	22,760	22,448	3,348	2,949	2,929	3,146	3,125
89	67	96	99	86	507	505	504	512	533	24	26	27	35	41
3,482	4,214	4,249	4,348	4,234	13,279	13,175	12,985	13,185	13,007	2,437	2,134	2,143	2,153	2,164
1,908	1,708	2,019	2,059	1,853	10,202	10,106	10,006	10,087	9,974	935	841	813	1,029	1,002
383	238	263	330	295	19,838	19,872	20,845	21,054	22,455	396	369	397	362	454
5,884	5,498	5,659	5,942	5,854	63,395	64,560	63,887	64,204	65,250	8,101	8,156	7,973	7,048	7,027
275	250	184	280	353	2,390	2,435	2,061	2,134	1,564	620	835	720	624	443
62	39	57	42	27	586	598	427	418	346	42	45	66	99	33
762	884	945	965	958	5,356	6,319	5,421	5,418	5,319	1,205	1,460	1,459	1,238	1,264
20	27	16	24	18	699	875	593	697	517	12	20	9	6	15
182	119	129	241	234	521	382	717	593	726	153	117	112	158	280
68	63	89	184	146	826	1,391	1,380	1,353	1,282	61	63	36	13	43
261	265	289	269	209	6,201	6,456	6,202	5,987	5,892	547	539	439	377	348
1,630	1,647	1,709	2,005	1,947	16,580	18,456	16,800	16,600	15,646	2,641	3,079	2,841	2,517	2,427
660	597	630	787	696	3,855	4,044	3,926	4,463	4,728	423	372	491	749	684
541	582	694	752	779	10,636	9,691	9,629	10,164	10,907	459	444	426	369	228
286	168	124	171	121	8,474	8,222	8,650	8,386	8,588	217	187	139	81	75
3,117	2,994	3,157	3,714	3,543	39,545	40,413	39,005	39,613	39,869	3,740	4,082	3,898	3,715	3,413
634	603	953	1,121	854	4,687	4,572	4,662	4,801	4,639	983	827	682	457	516
2,132	1,902	1,549	1,106	1,457	19,163	19,576	20,220	19,790	20,742	3,378	3,247	3,394	2,876	3,098
2,766	2,504	2,502	2,227	2,311	23,850	24,148	24,882	24,591	25,381	4,361	4,074	4,076	3,333	3,614
5,884	5,498	5,659	5,942	5,854	63,395	64,560	63,887	64,204	65,250	8,101	8,156	7,973	7,048	7,027
1,963	1,905	1,668	1,548	1,759	16,775	16,127	16,235	16,464	17,175	4,129	3,867	3,922	3,141	3,145
(percent of total assets)					(percent of total assets)					(percent of total assets)				
11.1	14.3	12.0	10.3	11.3	7.3	6.4	8.6	7.3	7.2	13.5	13.4	14.7	13.5	16.3
25.0	26.0	24.8	24.5	25.8	16.3	19.2	17.2	17.2	15.6	25.8	30.4	32.7	27.3	27.4
22.0	21.1	20.2	22.4	24.1	24.0	23.4	21.8	22.3	22.4	39.6	37.6	33.8	35.8	31.7
61.1	64.6	59.7	59.8	63.3	52.6	53.6	51.7	51.5	50.3	83.6	85.2	84.8	80.3	79.3
32.4	31.1	35.7	34.7	31.7	16.1	15.7	15.7	15.7	15.3	11.5	10.3	10.2	14.6	14.3
10.0	8.6	8.1	12.6	13.0	6.8	7.4	7.2	7.0	6.0	10.8	13.0	11.7	12.7	11.4
27.7	30.0	30.2	33.7	33.3	26.2	28.6	26.3	25.9	24.0	32.6	37.8	35.6	35.7	34.5
20.4	21.4	23.4	25.9	25.2	22.9	21.3	21.2	22.8	24.0	10.9	10.0	11.5	15.9	13.0
53.0	54.4	55.8	62.5	60.5	62.4	62.6	61.1	61.7	61.1	46.2	50.0	48.9	52.7	48.6
47.0	45.6	44.2	37.5	39.5	37.6	37.4	38.9	38.3	38.9	53.8	50.0	51.1	47.3	51.4

Table 4.0—Income Statement
For Corporations in NAICS Manufacturing
Subsector 322 and Subsector 323

Item	Paper				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
	(million dollars)				
Net sales, receipts, and operating revenues	39,948	38,508	36,711	35,307	36,989
Depreciation, depletion, and amortization of property, plant, and equipment	2,297	2,187	2,186	2,065	2,098
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	35,169	34,187	32,903	31,876	33,075
Income (or loss) from operations	2,482	2,134	1,622	1,366	1,816
Interest expense	1,455	1,372	1,401	1,341	1,383
All other nonoperating income (expense)	10	395	(992)	74	506
Income (or loss) before income taxes	1,038	1,156	(771)	99	938
Provision for current and deferred domestic income taxes	149	212	(554)	(171)	39
Income (or loss) after income taxes	889	944	(217)	270	899
Cash dividends charged to retained earnings in current quarter	666	640	682	684	764
Net income retained in business	224	304	(899)	(414)	135
Retained earnings at beginning of quarter	33,774	31,494	30,669	29,735	29,462
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(318)	(1,244)	(181)	(238)	(250)
Retained earnings at end of quarter	33,679	30,554	29,589	29,083	29,346
	(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	5.7	5.7	6.0	5.8	5.7
All other operating costs and expenses	88.0	88.8	89.6	90.3	89.4
Income (or loss) from operations	6.2	5.5	4.4	3.9	4.9
Interest expense	3.6	3.6	3.8	3.8	3.7
All other nonoperating income (expense)	0.0	1.0	(2.7)	0.2	1.4
Income (or loss) before income taxes	2.6	3.0	(2.1)	0.3	2.5
Provision for current and deferred domestic income taxes	0.4	0.6	(1.5)	(0.5)	0.1
Income (or loss) after income taxes	2.2	2.5	(0.6)	0.8	2.4
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	6.46	7.57	(5.39)	0.69	6.53
After income taxes	5.53	6.18	(1.52)	1.90	6.26
Annual rate of profit on total assets:					
Before income taxes	2.08	2.40	(1.64)	0.21	1.99
After income taxes	1.78	1.96	(0.46)	0.57	1.90
	BALANCE SHEET RATIOS (based on succeeding table)				
Total current assets to total current liabilities	1.30	1.26	1.21	1.34	1.27
Total cash, U.S. government and other securities to total current liabilities	0.09	0.09	0.08	0.12	0.08
Total stockholders' equity to total debt	0.76	0.76	0.72	0.70	0.72

Paper Assets Under \$25 Million					Printing and Related Support Activities					Printing and Related Support Activities Assets Under \$25 Million				
2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
(million dollars)					(million dollars)					(million dollars)				
3,301	2,811	2,582	2,767	3,091	17,052	17,802	17,744	17,278	16,786	8,816	9,185	8,558	8,618	8,363
95	87	84	77	97	802	820	828	794	760	379	388	399	373	350
2,986	2,570	2,495	2,587	2,870	14,954	15,692	15,735	15,522	14,856	7,935	8,325	7,765	7,793	7,419
221	154	2	103	123	1,296	1,290	1,181	963	1,170	502	473	394	453	594
29	28	27	26	30	327	336	331	300	302	117	123	107	90	96
0	(4)	4	(4)	(43)	(12)	(36)	(119)	(148)	(218)	(4)	(27)	(38)	(46)	(21)
192	121	(21)	73	50	957	917	731	515	650	381	323	250	316	477
23	11	2	32	6	192	260	154	132	69	33	42	33	51	67
169	110	(23)	41	44	765	657	576	383	581	347	280	217	265	411
67	63	55	28	63	294	231	416	262	349	146	65	158	104	172
101	47	(79)	14	(18)	471	425	161	121	233	202	215	59	161	239
2,372	1,992	1,787	1,741	2,121	11,146	11,008	11,054	11,704	10,477	5,769	5,230	5,555	6,240	5,171
(35)	(23)	(49)	(21)	(8)	(244)	(292)	(257)	(272)	(426)	(119)	(153)	(178)	(184)	(277)
2,439	2,016	1,660	1,735	2,095	11,373	11,141	10,958	11,553	10,284	5,852	5,293	5,436	6,218	5,133
(percent of net sales)					(percent of net sales)					(percent of net sales)				
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	3.1	3.3	2.8	3.1	4.7	4.6	4.7	4.6	4.5	4.3	4.2	4.7	4.3	4.2
90.4	91.4	96.6	93.5	92.9	87.7	88.1	88.7	89.8	88.5	90.0	90.6	90.7	90.4	88.7
6.7	5.5	0.1	3.7	4.0	7.6	7.2	6.7	5.6	7.0	5.7	5.1	4.6	5.3	7.1
0.9	1.0	1.1	0.9	1.0	1.9	1.9	1.9	1.7	1.8	1.3	1.3	1.2	1.0	1.2
0.0	(0.1)	0.2	(0.1)	(1.4)	(0.1)	(0.2)	(0.7)	(0.9)	(1.3)	(0.1)	(0.3)	(0.4)	(0.5)	(0.2)
5.8	4.3	(0.8)	2.6	1.6	5.6	5.2	4.1	3.0	3.9	4.3	3.5	2.9	3.7	5.7
0.7	0.4	0.1	1.1	0.2	1.1	1.5	0.9	0.8	0.4	0.4	0.5	0.4	0.6	0.8
5.1	3.9	(0.9)	1.5	1.4	4.5	3.7	3.2	2.2	3.5	3.9	3.1	2.5	3.1	4.9
(percent)					(percent)					(percent)				
27.00	19.94	(4.12)	13.81	8.23	28.59	27.50	22.40	15.21	20.58	23.14	20.50	16.39	18.23	31.23
23.73	18.08	(4.58)	7.82	7.26	22.84	19.70	17.67	11.32	18.40	21.11	17.81	14.24	15.30	26.87
12.86	9.25	(1.73)	5.77	3.29	9.18	8.57	6.94	4.92	6.49	9.07	7.73	6.35	7.68	12.46
11.31	8.39	(1.92)	3.27	2.90	7.34	6.14	5.48	3.66	5.80	8.27	6.71	5.52	6.45	10.72
2.02	2.09	1.84	1.78	1.75	1.44	1.38	1.43	1.54	1.50	1.64	1.52	1.60	1.75	1.66
0.46	0.48	0.39	0.32	0.30	0.28	0.26	0.28	0.30	0.29	0.35	0.31	0.33	0.38	0.35
1.46	1.32	1.12	1.12	1.00	0.80	0.78	0.77	0.83	0.80	0.99	0.93	0.98	1.19	1.04

Table 4.1—Balance Sheet
For Corporations in NAICS Manufacturing
Subsector 322 and Subsector 323

Item	Paper				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	1,779	1,490	1,449	1,559	1,544
Time deposits in the U.S., including negotiable certificates of deposit	346	213	383	1,319	290
Total cash on hand and in U.S. banks	2,125	1,703	1,833	2,878	1,834
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	783	1,023	485	391	400
Total cash, U.S. government and other securities	2,908	2,726	2,318	3,269	2,234
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	17,242	16,466	14,859	14,462	14,724
Inventories	15,104	14,381	14,215	14,782	14,668
All other current assets	5,648	5,163	4,721	5,143	5,237
Total current assets	40,902	38,735	36,112	37,657	36,862
Plant and equipment	153,912	145,895	148,474	148,779	149,157
Land and mineral rights	10,878	11,594	11,438	11,558	11,362
Less: Accumulated depreciation, depletion, and amortization	74,908	69,677	72,405	74,158	75,486
Net property, plant, and equipment	89,883	87,811	87,506	86,179	85,033
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	68,934	65,811	64,352	65,495	67,098
Total Assets	199,719	192,358	187,971	189,331	188,994
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,603	986	1,040	989	839
b. Other short-term loans, including commercial paper	4,115	4,067	3,105	2,475	2,239
Trade accounts and trade notes payable	9,950	9,932	9,556	9,479	10,003
Income taxes accrued, prior and current years, net of payments.	655	672	674	648	742
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	2,927	2,315	2,242	2,146	1,861
b. Other long-term loans	1,250	2,205	1,653	1,684	2,322
All other current liabilities, including excise and sales taxes, and accrued expenses	10,994	10,590	11,468	10,627	10,931
Total current liabilities	31,494	30,767	29,738	28,048	28,936
Long-term debt, due in more than 1 year:					
a. Loans from banks	21,403	21,502	20,766	23,018	22,706
b. Other long-term loans	53,220	49,248	50,342	50,389	49,553
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	29,314	29,700	29,963	31,128	30,304
Total liabilities	135,430	131,218	130,808	132,582	131,498
Capital stock and other capital (less treasury stock)	30,610	30,585	27,574	27,666	28,149
Retained earnings	33,679	30,554	29,589	29,083	29,346
Stockholders' equity	64,289	61,139	57,163	56,749	57,496
Total Liabilities and Stockholders' Equity	199,719	192,358	187,971	189,331	188,994
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	9,408	7,968	6,375	9,609	7,926
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. government and other securities	1.5	1.4	1.2	1.7	1.2
Trade accounts and trade notes receivable	8.6	8.6	7.9	7.6	7.8
Inventories	7.6	7.5	7.6	7.8	7.8
Total current assets	20.5	20.1	19.2	19.9	19.5
Net property, plant, and equipment	45.0	45.6	46.6	45.5	45.0
Short-term debt, including installments on long-term debt	5.0	5.0	4.3	3.9	3.8
Total current liabilities	15.8	16.0	15.8	14.8	15.3
Long-term debt	37.4	36.8	37.8	38.8	38.2
Total liabilities	67.8	68.2	69.6	70.0	69.6
Stockholders' equity	32.2	31.8	30.4	30.0	30.4

Paper Assets Under \$25 Million					Printing and Related Support Activities					Printing and Related Support Activities Assets Under \$25 Million				
2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
(million dollars)					(million dollars)					(million dollars)				
577	512	443	373	429	2,281	2,528	2,619	2,702	2,555	1,464	1,441	1,350	1,562	1,454
42	8	4	53	5	399	234	280	236	177	248	140	184	149	88
618	520	446	426	433	2,680	2,762	2,899	2,939	2,731	1,712	1,581	1,534	1,711	1,542
146	154	128	108	132	670	599	579	549	544	207	235	280	320	265
764	674	574	535	566	3,350	3,361	3,478	3,488	3,275	1,919	1,816	1,814	2,031	1,807
1,440	1,230	1,063	1,174	1,310	8,938	9,420	9,088	9,182	8,876	4,915	5,091	4,745	5,102	4,817
1,031	901	894	1,045	1,157	3,500	3,604	3,599	3,629	3,344	1,493	1,486	1,539	1,631	1,447
145	142	160	167	262	1,688	1,707	1,606	1,619	1,596	678	674	599	605	569
3,380	2,948	2,692	2,921	3,295	17,476	18,092	17,770	17,918	17,091	9,005	9,067	8,697	9,369	8,640
5,567	5,194	4,867	5,094	6,250	41,455	42,556	42,431	42,233	40,652	19,439	19,668	19,310	19,407	18,303
62	59	47	34	55	525	547	531	556	520	156	177	167	180	166
3,425	3,277	3,164	3,319	3,871	25,050	26,042	26,354	26,453	25,531	12,722	13,044	13,176	13,231	12,326
2,204	1,976	1,750	1,809	2,433	16,930	17,060	16,609	16,336	15,641	6,873	6,801	6,300	6,356	6,142
387	325	385	332	380	7,287	7,653	7,723	7,636	7,367	911	832	747	735	538
5,971	5,249	4,827	5,063	6,109	41,692	42,805	42,102	41,890	40,099	16,789	16,701	15,744	16,460	15,320
328	196	307	340	345	1,516	1,656	1,613	1,064	1,059	1,048	1,151	1,085	859	883
80	80	108	145	134	522	462	255	397	525	108	107	76	128	145
767	645	637	685	793	4,197	4,385	4,205	4,098	3,745	2,237	2,256	2,062	2,181	1,872
27	26	6	10	11	330	381	274	255	393	40	61	39	60	209
160	194	176	221	269	1,065	1,257	1,219	1,147	1,099	801	952	794	755	704
55	48	34	57	103	667	714	791	627	635	301	363	344	300	369
258	225	198	187	233	3,830	4,287	4,103	4,065	3,972	966	1,060	1,026	1,067	1,025
1,674	1,413	1,465	1,645	1,888	12,128	13,142	12,460	11,654	11,428	5,502	5,951	5,427	5,350	5,207
828	862	770	692	1,027	8,486	8,672	8,297	8,142	7,329	2,867	2,780	2,584	2,435	2,454
493	465	417	431	564	4,496	4,433	4,844	4,947	5,214	1,535	1,410	1,356	1,349	1,325
130	75	152	181	189	3,189	3,222	3,452	3,606	3,489	308	266	276	390	222
3,126	2,814	2,804	2,948	3,668	28,299	29,469	29,054	28,348	27,461	10,212	10,407	9,644	9,524	9,208
407	419	363	380	346	2,020	2,195	2,090	1,989	2,354	725	1,001	665	719	979
2,439	2,016	1,660	1,735	2,095	11,373	11,141	10,958	11,553	10,284	5,852	5,293	5,436	6,218	5,133
2,845	2,435	2,023	2,114	2,441	13,393	13,336	13,048	13,542	12,639	6,577	6,294	6,100	6,936	6,112
5,971	5,249	4,827	5,063	6,109	41,692	42,805	42,102	41,890	40,099	16,789	16,701	15,744	16,460	15,320
1,705	1,535	1,227	1,276	1,407	5,348	4,950	5,310	6,264	5,663	3,503	3,117	3,270	4,019	3,433
(percent of total assets)					(percent of total assets)					(percent of total assets)				
12.8	12.8	11.9	10.6	9.3	8.0	7.9	8.3	8.3	8.2	11.4	10.9	11.5	12.3	11.8
24.1	23.4	22.0	23.2	21.5	21.4	22.0	21.6	21.9	22.1	29.3	30.5	30.1	31.0	31.4
17.3	17.2	18.5	20.6	18.9	8.4	8.4	8.5	8.7	8.3	8.9	8.9	9.8	9.9	9.4
56.6	56.2	55.8	57.7	53.9	41.9	42.3	42.2	42.8	42.6	53.6	54.3	55.2	56.9	56.4
36.9	37.6	36.3	35.7	39.8	40.6	39.9	39.4	39.0	39.0	40.9	40.7	40.0	38.6	40.1
10.4	9.9	12.9	15.1	13.9	9.0	9.6	9.2	7.7	8.3	13.4	15.4	14.6	12.4	13.7
28.0	26.9	30.3	32.5	30.9	29.1	30.7	29.6	27.8	28.5	32.8	35.6	34.5	32.5	34.0
22.1	25.3	24.6	22.2	26.0	31.1	30.6	31.2	31.2	31.3	26.2	25.1	25.0	23.0	24.7
52.3	53.6	58.1	58.2	60.0	67.9	68.8	69.0	67.7	68.5	60.8	62.3	61.3	57.9	60.1
47.7	46.4	41.9	41.8	40.0	32.1	31.2	31.0	32.3	31.5	39.2	37.7	38.7	42.1	39.9

Table 5.0—Income Statement
For Corporations in NAICS Manufacturing
Subsector 324 and Subsector 325

Item	Petroleum and Coal Products				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
	(million dollars)				
Net sales, receipts, and operating revenues	116,986	130,459	139,371	155,178	142,081
Depreciation, depletion, and amortization of property, plant, and equipment	4,302	4,721	4,360	5,035	5,064
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	107,227	120,484	134,288	143,299	130,296
Income (or loss) from operations	5,457	5,253	722	6,844	6,720
Interest expense	1,274	1,381	1,513	1,341	1,345
All other nonoperating income (expense)	3,620	1,609	6,113	10,616	6,439
Income (or loss) before income taxes	7,803	5,481	5,323	16,119	11,814
Provision for current and deferred domestic income taxes	1,730	1,229	(323)	2,871	2,436
Income (or loss) after income taxes	6,073	4,252	5,645	13,247	9,378
Cash dividends charged to retained earnings in current quarter	2,882	2,822	2,884	2,771	2,799
Net income retained in business	3,191	1,430	2,761	10,476	6,579
Retained earnings at beginning of quarter	183,187	185,914	187,938	190,524	201,245
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(420)	(92)	21	44	(376)
Retained earnings at end of quarter	185,958	187,253	190,720	201,043	207,448
	(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	3.7	3.6	3.1	3.2	3.6
All other operating costs and expenses	91.7	92.4	96.4	92.3	91.7
Income (or loss) from operations	4.7	4.0	0.5	4.4	4.7
Interest expense	1.1	1.1	1.1	0.9	0.9
All other nonoperating income (expense)	3.1	1.2	4.4	6.8	4.5
Income (or loss) before income taxes	6.7	4.2	3.8	10.4	8.3
Provision for current and deferred domestic income taxes	1.5	0.9	(0.2)	1.9	1.7
Income (or loss) after income taxes	5.2	3.3	4.1	8.5	6.6
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	13.31	9.30	9.19	26.64	18.95
After income taxes	10.36	7.21	9.75	21.89	15.04
Annual rate of profit on total assets:					
Before income taxes	6.35	4.48	4.31	12.79	9.46
After income taxes	4.94	3.48	4.57	10.51	7.51
BALANCE SHEET RATIOS (based on succeeding table)					
Total current assets to total current liabilities	0.99	0.98	1.01	1.03	1.03
Total cash, U.S. government and other securities to total current liabilities	0.16	0.15	0.18	0.20	0.20
Total stockholders' equity to total debt	2.15	2.26	2.20	2.41	2.55

Petroleum and Coal Products Assets Under \$25 Million					Chemicals					Chemicals Assets Under \$25 Million				
2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
(million dollars)					(million dollars)					(million dollars)				
796	832	796	686	861	135,563	129,483	133,465	134,624	139,048	6,092	5,555	5,340	5,539	6,403
13	14	15	16	15	5,234	5,534	5,480	5,395	5,552	135	127	142	129	145
703	737	727	687	801	114,112	112,114	112,694	114,454	118,364	5,586	5,078	5,230	5,150	5,915
80	80	54	(17)	45	16,218	11,835	15,291	14,775	15,131	372	350	(32)	259	343
6	6	6	9	6	3,751	3,914	3,664	3,593	3,660	68	70	60	61	61
1	(6)	0	(4)	17	4,891	7,433	5,849	8,782	7,849	12	(8)	(14)	29	31
75	69	48	(30)	56	17,358	15,354	17,476	19,965	19,320	315	273	(105)	227	314
11	8	14	6	8	4,507	4,885	3,458	5,171	5,156	70	58	(4)	90	58
64	61	34	(36)	47	12,852	10,469	14,019	14,793	14,164	245	215	(102)	137	256
8	6	3	6	6	8,182	9,007	9,191	4,576	8,689	76	74	47	38	169
56	56	31	(41)	42	4,669	1,462	4,827	10,217	5,475	169	141	(148)	99	87
800	873	655	749	593	162,811	167,156	165,426	165,144	167,172	2,550	2,616	2,218	3,039	2,067
3	(15)	11	(8)	(2)	(2,284)	(4,957)	(5,171)	(5,915)	(3,324)	(12)	(105)	5	(151)	24
859	914	697	700	633	165,197	163,662	165,082	169,446	169,324	2,707	2,651	2,075	2,988	2,178
(percent of net sales)					(percent of net sales)					(percent of net sales)				
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
1.6	1.7	1.9	2.4	1.8	3.9	4.3	4.1	4.0	4.0	2.2	2.3	2.7	2.3	2.3
88.3	88.6	91.3	100.1	93.0	84.2	86.6	84.4	85.0	85.1	91.7	91.4	97.9	93.0	92.4
10.1	9.7	6.8	(2.5)	5.2	12.0	9.1	11.5	11.0	10.9	6.1	6.3	(0.6)	4.7	5.4
0.8	0.7	0.8	1.4	0.7	2.8	3.0	2.7	2.7	2.6	1.1	1.3	1.1	1.1	1.0
0.1	(0.7)	0.0	(0.5)	1.9	3.6	5.7	4.4	6.5	5.6	0.2	(0.1)	(0.3)	0.5	0.5
9.4	8.3	6.0	(4.4)	6.5	12.8	11.9	13.1	14.8	13.9	5.2	4.9	(2.0)	4.1	4.9
1.3	0.9	1.8	0.8	1.0	3.3	3.8	2.6	3.8	3.7	1.2	1.0	(0.1)	1.6	0.9
8.0	7.4	4.2	(5.2)	5.5	9.5	8.1	10.5	11.0	10.2	4.0	3.9	(1.9)	2.5	4.0
(percent)					(percent)					(percent)				
32.04	28.32	24.28	(15.05)	24.90	28.25	23.35	26.66	29.91	28.39	25.79	21.90	(8.96)	18.72	26.28
27.47	25.20	17.12	(17.90)	21.16	20.91	15.92	21.39	22.16	20.81	20.05	17.25	(8.63)	11.30	21.41
18.54	16.04	12.44	(7.92)	12.80	8.94	7.66	8.66	9.77	9.26	10.41	9.25	(3.60)	7.51	10.04
15.89	14.28	8.77	(9.43)	10.88	6.62	5.22	6.95	7.24	6.79	8.10	7.29	(3.47)	4.53	8.19
3.57	3.26	2.65	2.44	2.13	0.96	0.93	0.93	0.96	0.90	1.74	1.86	1.77	1.75	1.74
0.64	0.70	0.41	0.49	0.31	0.17	0.16	0.17	0.16	0.15	0.32	0.38	0.31	0.29	0.30
2.72	2.63	2.05	1.86	1.81	1.02	1.09	1.10	1.11	1.11	1.10	1.22	1.13	1.12	1.07

Table 5.1—Balance Sheet
For Corporations in NAICS Manufacturing
Subsector 324 and Subsector 325

Item	Petroleum and Coal Products				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	2,869	3,724	3,558	3,434	3,761
Time deposits in the U.S., including negotiable certificates of deposit	456	295	176	1,023	339
Total cash on hand and in U.S. banks	3,325	4,019	3,734	4,457	4,100
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	9,354	8,289	10,955	14,162	13,110
Total cash, U.S. government and other securities	12,679	12,308	14,689	18,618	17,209
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	34,517	33,750	35,250	40,226	35,790
Inventories	19,131	19,317	18,635	18,635	19,624
All other current assets	13,029	14,593	15,185	16,461	16,231
Total current assets	79,355	79,967	83,760	93,941	88,854
Plant and equipment	333,327	334,888	336,256	333,205	331,993
Land and mineral rights	39,396	37,999	39,302	40,267	39,764
Less: Accumulated depreciation, depletion, and amortization	177,509	179,456	180,601	178,255	178,477
Net property, plant, and equipment	195,213	193,431	194,958	195,217	193,281
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	217,178	215,928	215,501	214,932	217,425
Total Assets	491,746	489,326	494,219	504,090	499,560
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	909	1,713	1,385	1,264	370
b. Other short-term loans, including commercial paper	9,091	4,915	3,863	3,889	4,090
Trade accounts and trade notes payable	34,443	35,949	37,140	40,964	38,147
Income taxes accrued, prior and current years, net of payments.	4,014	4,702	3,237	5,691	5,696
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	716	874	290	224	259
b. Other long-term loans	5,826	5,627	6,173	6,138	5,437
All other current liabilities, including excise and sales taxes, and accrued expenses	25,274	27,808	30,798	33,249	32,251
Total current liabilities	80,272	81,587	82,887	91,418	86,250
Long-term debt, due in more than 1 year:					
a. Loans from banks	6,352	6,986	7,572	7,778	6,479
b. Other long-term loans	86,118	84,358	86,168	81,336	81,194
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	84,442	80,639	85,913	81,513	76,252
Total liabilities	257,185	253,569	262,540	262,045	250,175
Capital stock and other capital (less treasury stock)	48,604	48,504	40,959	41,002	41,937
Retained earnings	185,958	187,253	190,720	201,043	207,448
Stockholders' equity	234,562	235,757	231,679	242,045	249,385
Total Liabilities and Stockholders' Equity	491,746	489,326	494,219	504,090	499,560
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	(917)	(1,620)	873	2,523	2,604
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. government and other securities	2.6	2.5	3.0	3.7	3.4
Trade accounts and trade notes receivable	7.0	6.9	7.1	8.0	7.2
Inventories	3.9	3.9	3.8	3.7	3.9
Total current assets	16.1	16.3	16.9	18.6	17.8
Net property, plant, and equipment	39.7	39.5	39.4	38.7	38.7
Short-term debt, including installments on long-term debt	3.4	2.7	2.4	2.3	2.0
Total current liabilities	16.3	16.7	16.8	18.1	17.3
Long-term debt	18.8	18.7	19.0	17.7	17.6
Total liabilities	52.3	51.8	53.1	52.0	50.1
Stockholders' equity	47.7	48.2	46.9	48.0	49.9

Petroleum and Coal Products Assets Under \$25 Million					Chemicals					Chemicals Assets Under \$25 Million				
2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
(million dollars)					(million dollars)					(million dollars)				
84	151	136	139	134	20,247	20,290	19,599	20,563	21,159	994	1,093	860	942	994
89	82	0	1	0	3,301	2,662	5,013	4,670	4,709	105	120	150	105	157
173	233	136	140	134	23,547	22,952	24,611	25,233	25,868	1,100	1,213	1,011	1,047	1,151
30	37	24	61	31	14,239	12,018	13,629	12,022	10,889	283	288	253	219	232
203	270	160	200	165	37,787	34,970	38,241	37,255	36,757	1,383	1,501	1,263	1,266	1,383
462	559	454	452	568	67,078	64,276	61,627	67,161	70,284	3,309	3,062	2,864	3,065	3,539
296	242	259	257	264	55,284	57,380	58,327	60,196	61,752	2,335	2,222	2,431	2,762	2,648
163	175	171	79	121	48,791	50,362	51,607	54,033	47,219	590	617	628	504	527
1,123	1,245	1,045	988	1,118	208,939	206,988	209,802	218,644	216,013	7,617	7,402	7,186	7,597	8,096
1,008	970	990	1,034	1,168	362,689	365,453	367,417	370,953	375,937	10,130	10,064	10,538	11,091	11,572
83	42	49	72	83	7,811	7,947	8,018	8,207	8,229	191	211	199	232	161
715	660	674	689	758	184,530	187,435	188,510	192,347	195,779	6,959	6,999	7,408	7,938	8,498
376	351	366	417	493	185,969	185,965	186,926	186,814	188,387	3,362	3,276	3,329	3,385	3,234
114	117	124	103	128	381,890	409,168	410,263	412,142	430,271	1,126	1,117	1,206	1,119	1,167
1,613	1,713	1,534	1,508	1,739	776,798	802,121	806,990	817,599	834,671	12,105	11,795	11,722	12,100	12,497
62	75	71	78	113	10,175	10,324	8,694	7,966	6,960	1,032	853	1,005	1,093	1,177
0	0	0	22	43	40,501	42,084	37,263	39,284	41,580	383	236	156	164	95
172	204	205	185	264	51,866	49,985	55,294	55,984	59,020	1,891	1,759	1,786	1,978	2,175
11	11	9	3	2	13,064	16,752	16,483	20,757	20,081	33	44	(10)	29	35
13	18	40	41	25	2,656	2,854	3,680	3,680	3,395	259	291	279	298	252
5	9	14	17	18	10,564	12,234	15,040	13,489	14,438	79	70	92	147	177
51	65	55	61	63	88,015	87,697	89,622	86,957	94,829	706	733	744	633	739
315	382	394	406	526	216,842	221,931	226,076	228,117	240,302	4,383	3,987	4,052	4,342	4,652
205	169	203	215	204	31,473	31,012	29,405	29,636	30,761	1,296	1,141	1,152	1,212	1,055
58	97	56	55	93	144,968	143,306	143,507	147,063	147,194	1,391	1,506	1,467	1,424	1,713
102	94	94	39	22	137,702	142,845	145,794	145,783	144,187	147	179	342	268	300
680	743	748	714	845	530,985	539,094	544,781	550,599	562,444	7,217	6,813	7,012	7,246	7,720
74	57	89	94	262	80,617	99,365	97,127	97,554	102,903	2,180	2,331	2,635	1,867	2,599
859	914	697	700	633	165,197	163,662	165,082	169,446	169,324	2,707	2,651	2,075	2,988	2,178
933	971	786	794	894	245,813	263,027	262,209	267,001	272,227	4,887	4,982	4,710	4,854	4,777
1,613	1,713	1,534	1,508	1,739	776,798	802,121	806,990	817,599	834,671	12,105	11,795	11,722	12,100	12,497
809	863	650	582	592	(7,902)	(14,943)	(16,274)	(9,473)	(24,289)	3,233	3,415	3,135	3,255	3,444
(percent of total assets)					(percent of total assets)					(percent of total assets)				
12.6	15.7	10.5	13.3	9.5	4.9	4.4	4.7	4.6	4.4	11.4	12.7	10.8	10.5	11.1
28.6	32.6	29.6	30.0	32.6	8.6	8.0	7.6	8.2	8.4	27.3	26.0	24.4	25.3	28.3
18.3	14.1	16.9	17.0	15.2	7.1	7.2	7.2	7.4	7.4	19.3	18.8	20.7	22.8	21.2
69.6	72.7	68.1	65.5	64.3	26.9	25.8	26.0	26.7	25.9	62.9	62.8	61.3	62.8	64.8
23.3	20.5	23.8	27.7	28.4	23.9	23.2	23.2	22.8	22.6	27.8	27.8	28.4	28.0	25.9
4.9	6.0	8.2	10.4	11.4	8.2	8.4	8.0	7.9	8.0	14.5	12.3	13.1	14.1	13.6
19.5	22.3	25.7	26.9	30.2	27.9	27.7	28.0	27.9	28.8	36.2	33.8	34.6	35.9	37.2
16.3	15.6	16.9	17.8	17.1	22.7	21.7	21.4	21.6	21.3	22.2	22.4	22.3	21.8	22.1
42.1	43.3	48.7	47.3	48.6	68.4	67.2	67.5	67.3	67.4	59.6	57.8	59.8	59.9	61.8
57.9	56.7	51.3	52.7	51.4	31.6	32.8	32.5	32.7	32.6	40.4	42.2	40.2	40.1	38.2

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 ¹				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
	(million dollars)				
Net sales, receipts, and operating revenues	37,995	34,690	34,517	39,095	39,685
Depreciation, depletion, and amortization of property, plant, and equipment	2,330	2,456	2,387	2,346	2,389
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	33,273	30,652	31,541	35,330	35,188
Income (or loss) from operations	2,392	1,583	589	1,419	2,107
Interest expense	1,669	1,768	1,644	1,643	1,638
All other nonoperating income (expense)	488	1,720	317	1,459	1,565
Income (or loss) before income taxes	1,211	1,536	(738)	1,235	2,034
Provision for current and deferred domestic income taxes	223	320	(703)	391	396
Income (or loss) after income taxes	988	1,216	(34)	844	1,638
Cash dividends charged to retained earnings in current quarter	1,008	1,059	1,004	923	1,091
Net income retained in business	(20)	156	(1,038)	(79)	547
Retained earnings at beginning of quarter	33,316	33,448	35,000	32,880	32,286
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	139	(183)	(811)	(316)	(90)
Retained earnings at end of quarter	33,435	33,421	33,151	32,485	32,743
	(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	6.1	7.1	6.9	6.0	6.0
All other operating costs and expenses	87.6	88.4	91.4	90.4	88.7
Income (or loss) from operations	6.3	4.6	1.7	3.6	5.3
Interest expense	4.4	5.1	4.8	4.2	4.1
All other nonoperating income (expense)	1.3	5.0	0.9	3.7	3.9
Income (or loss) before income taxes	3.2	4.4	(2.1)	3.2	5.1
Provision for current and deferred domestic income taxes	0.6	0.9	(2.0)	1.0	1.0
Income (or loss) after income taxes	2.6	3.5	(0.1)	2.2	4.1
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	7.45	9.38	(4.60)	7.91	12.75
After income taxes	6.08	7.42	(0.21)	5.40	10.27
Annual rate of profit on total assets:					
Before income taxes	1.92	2.43	(1.17)	1.93	3.14
After income taxes	1.57	1.93	(0.05)	1.32	2.53
	BALANCE SHEET RATIOS (based on succeeding table)				
Total current assets to total current liabilities	1.05	1.08	1.10	1.13	1.09
Total cash, U.S. government and other securities to total current liabilities	0.10	0.11	0.13	0.13	0.13
Total stockholders' equity to total debt	0.80	0.81	0.80	0.75	0.74

¹Included in Chemicals.

Basic Chemicals, Resins, and Synthetics Assets Under \$25 Million ¹					Pharmaceuticals and Medicines ¹					Pharmaceuticals and Medicines Assets Under \$25 Million ¹				
2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
(million dollars)					(million dollars)					(million dollars)				
1,259	1,259	1,367	1,462	1,440	57,873	57,146	63,094	59,758	59,758	672	567	725	534	738
40	43	47	42	41	1,579	1,743	1,705	1,725	1,857	19	14	18	15	27
1,116	1,128	1,315	1,336	1,331	47,045	49,156	49,843	47,959	49,006	729	561	680	480	654
103	88	4	84	68	9,249	6,247	11,546	10,074	8,895	(75)	(8)	28	39	58
23	23	12	16	12	953	1,009	932	944	939	7	6	9	7	9
(35)	8	(7)	5	7	2,214	3,581	3,873	5,570	3,938	69	3	(1)	(4)	19
46	73	(15)	73	63	10,510	8,819	14,487	14,699	11,894	(13)	(10)	18	28	67
12	9	(28)	51	21	3,181	2,795	2,984	3,639	3,410	4	5	2	6	17
34	64	13	21	42	7,329	6,024	11,503	11,060	8,484	(17)	(15)	16	22	51
2	35	13	7	33	5,573	6,841	6,727	2,337	6,199	12	3	8	14	56
32	29	0	15	9	1,756	(816)	4,776	8,723	2,285	(29)	(18)	8	7	(6)
2	148	951	883	680	88,723	90,821	86,169	87,307	89,091	(175)	(304)	(634)	78	(256)
36	(19)	63	(35)	48	(1,637)	(4,678)	(3,546)	(5,519)	(3,102)	(21)	(5)	(21)	(9)	(55)
70	158	1,014	863	737	88,842	85,327	87,400	90,512	88,274	(225)	(327)	(647)	76	(316)
(percent of net sales)					(percent of net sales)					(percent of net sales)				
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	3.5	2.9	2.8	2.7	3.1	2.7	2.9	3.1	2.8	2.5	2.4	2.8	3.6
88.6	89.5	96.2	91.4	92.4	81.3	86.0	79.0	80.3	82.0	108.4	98.9	93.8	90.0	88.6
8.2	7.0	0.3	5.7	4.7	16.0	10.9	18.3	16.9	14.9	(11.2)	(1.4)	3.8	7.2	7.8
1.8	1.9	0.9	1.1	0.8	1.6	1.8	1.5	1.6	1.6	1.0	1.0	1.2	1.3	1.2
(2.8)	0.6	(0.5)	0.3	0.5	3.8	6.3	6.1	9.3	6.6	10.2	0.6	(0.1)	(0.8)	2.5
3.6	5.8	(1.1)	5.0	4.4	18.2	15.4	23.0	24.6	19.9	(2.0)	(1.8)	2.5	5.2	9.1
0.9	0.7	(2.0)	3.5	1.5	5.5	4.9	4.7	6.1	5.7	0.6	0.9	0.3	1.2	2.2
2.7	5.1	0.9	1.5	2.9	12.7	10.5	18.2	18.5	14.2	(2.6)	(2.7)	2.2	4.0	6.9
(percent)					(percent)					(percent)				
14.83	20.03	(3.44)	18.61	17.52	36.86	28.14	45.16	44.24	35.61	(15.65)	(18.81)	49.82	17.11	34.79
10.97	17.68	2.86	5.47	11.70	25.70	19.23	35.86	33.28	25.40	(20.46)	(28.72)	43.06	13.31	26.23
5.96	8.94	(1.88)	8.43	7.63	12.94	10.24	16.40	16.42	12.95	(3.40)	(2.81)	4.36	7.72	14.15
4.41	7.89	1.57	2.48	5.10	9.03	7.00	13.02	12.36	9.23	(4.45)	(4.29)	3.77	6.01	10.67
1.68	1.71	1.97	1.75	1.79	0.95	0.89	0.87	0.91	0.80	1.44	1.67	1.68	2.47	2.60
0.35	0.46	0.47	0.48	0.48	0.24	0.20	0.21	0.21	0.18	0.35	0.31	0.30	0.40	0.74
0.99	1.26	2.03	1.33	1.39	1.37	1.46	1.55	1.57	1.56	0.48	0.27	0.16	1.25	1.10

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 ¹				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	3,638	3,884	4,051	3,979	4,340
Time deposits in the U.S., including negotiable certificates of deposit	380	788	1,285	1,655	1,725
Total cash on hand and in U.S. banks	4,018	4,672	5,336	5,633	6,066
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	1,219	1,037	1,338	1,314	1,781
Total cash, U.S. government and other securities	5,237	5,709	6,674	6,947	7,847
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	19,931	18,551	17,854	20,807	22,383
Inventories	18,231	18,809	19,310	19,859	20,532
All other current assets	12,635	13,466	13,414	13,714	12,965
Total current assets	56,035	56,536	57,251	61,327	63,726
Plant and equipment	181,648	182,079	182,469	184,623	187,074
Land and mineral rights	3,149	3,191	3,176	3,321	3,344
Less: Accumulated depreciation, depletion, and amortization	101,088	102,271	102,706	104,788	106,711
Net property, plant, and equipment	83,710	82,998	82,939	83,156	83,707
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	111,914	112,968	111,418	111,516	111,617
Total Assets	251,658	252,502	251,608	255,999	259,051
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	2,944	2,679	2,244	2,351	2,520
b. Other short-term loans, including commercial paper	4,594	4,688	3,642	5,446	9,017
Trade accounts and trade notes payable	16,422	16,256	16,877	18,077	18,936
Income taxes accrued, prior and current years, net of payments.	3,314	3,268	3,145	3,460	2,266
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,109	1,299	2,293	2,184	1,750
b. Other long-term loans	4,447	3,164	2,778	2,428	2,157
All other current liabilities, including excise and sales taxes, and accrued expenses	20,381	21,105	21,042	20,544	21,756
Total current liabilities	53,211	52,457	52,022	54,489	58,400
Long-term debt, due in more than 1 year:					
a. Loans from banks	15,215	15,306	13,633	14,429	14,098
b. Other long-term loans	52,757	53,412	55,519	56,984	57,036
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	65,478	65,815	66,315	67,625	65,697
Total liabilities	186,661	186,990	187,489	193,528	195,232
Capital stock and other capital (less treasury stock)	31,562	32,091	30,968	29,986	31,076
Retained earnings	33,435	33,421	33,151	32,485	32,743
Stockholders' equity	64,997	65,512	64,119	62,471	63,819
Total Liabilities and Stockholders' Equity	251,658	252,502	251,608	255,999	259,051
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	2,824	4,078	5,230	6,838	5,326
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. government and other securities	2.1	2.3	2.7	2.7	3.0
Trade accounts and trade notes receivable	7.9	7.3	7.1	8.1	8.6
Inventories	7.2	7.4	7.7	7.8	7.9
Total current assets	22.3	22.4	22.8	24.0	24.6
Net property, plant, and equipment	33.3	32.9	33.0	32.5	32.3
Short-term debt, including installments on long-term debt	5.2	4.7	4.4	4.8	6.0
Total current liabilities	21.1	20.8	20.7	21.3	22.5
Long-term debt	27.0	27.2	27.5	27.9	27.5
Total liabilities	74.2	74.1	74.5	75.6	75.4
Stockholders' equity	25.8	25.9	25.5	24.4	24.6

¹Included in Chemicals.

Basic Chemicals, Resins, and Synthetics Assets Under \$25 Million ¹					Pharmaceuticals and Medicines ¹					Pharmaceuticals and Medicines Assets Under \$25 Million ¹				
2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
(million dollars)					(million dollars)					(million dollars)				
170	298	238	380	419	13,927	13,460	13,338	14,494	14,291	182	109	135	106	172
74	51	72	52	56	2,013	1,127	2,213	2,187	2,131	8	9	11	0	27
243	349	310	431	475	15,940	14,587	15,551	16,681	16,423	191	117	145	106	199
92	115	91	78	60	10,782	8,811	9,186	8,178	6,234	36	47	45	37	104
336	465	401	509	535	26,722	23,398	24,737	24,859	22,657	226	164	190	142	303
728	710	723	723	859	27,018	26,708	26,707	28,198	28,087	265	274	296	272	318
458	449	484	562	538	21,430	22,612	23,268	23,710	24,955	271	328	351	347	329
76	102	81	62	80	28,004	28,643	29,396	31,335	25,115	169	109	225	109	115
1,597	1,726	1,689	1,857	2,013	103,173	101,361	104,109	108,102	100,814	931	875	1,062	871	1,065
5,062	5,218	5,584	6,089	6,476	98,259	100,015	101,812	103,604	106,411	745	700	848	683	1,008
34	57	67	86	68	1,959	2,070	2,112	2,153	2,178	13	36	16	21	8
3,998	4,134	4,494	4,900	5,483	40,177	41,152	41,638	43,055	44,387	363	375	442	341	516
1,098	1,141	1,156	1,274	1,060	60,041	60,933	62,286	62,702	64,202	395	362	422	364	500
358	389	394	319	254	161,617	182,070	187,004	187,174	202,486	236	195	190	202	336
3,053	3,256	3,239	3,450	3,327	324,832	344,364	353,399	357,979	367,502	1,562	1,432	1,674	1,436	1,901
206	224	140	172	150	5,779	6,180	4,501	3,410	2,689	77	41	32	51	33
95	69	6	51	40	16,919	19,775	18,001	19,517	19,325	92	88	88	60	4
396	420	424	516	598	23,955	23,187	28,626	27,094	28,542	322	249	329	147	168
(14)	7	(24)	(9)	15	6,690	10,170	10,385	14,071	13,886	3	(3)	(3)	(3)	2
58	81	108	132	87	620	428	670	606	581	11	30	10	19	34
25	14	22	24	23	4,111	4,096	5,330	5,057	6,417	8	7	7	11	20
185	193	181	176	214	51,069	50,514	51,863	49,209	54,901	134	111	170	69	148
950	1,009	857	1,062	1,127	109,142	114,349	119,376	118,963	126,340	648	523	634	353	410
345	329	283	360	265	5,374	5,155	5,296	4,800	6,173	116	122	205	106	130
505	436	315	437	477	50,617	50,042	49,104	51,133	50,254	396	511	579	272	483
25	29	14	28	8	45,642	49,478	51,305	50,168	51,113	61	62	110	57	105
1,825	1,803	1,468	1,887	1,878	210,774	219,024	225,081	225,063	233,880	1,222	1,218	1,528	788	1,128
1,158	1,296	757	700	713	25,216	40,013	40,919	42,405	45,347	565	541	793	572	1,089
70	158	1,014	863	737	88,842	85,327	87,400	90,512	88,274	(225)	(327)	(647)	76	(316)
1,227	1,453	1,771	1,563	1,450	114,058	125,340	128,318	132,916	133,621	340	214	147	648	773
3,053	3,256	3,239	3,450	3,327	324,832	344,364	353,399	357,979	367,502	1,562	1,432	1,674	1,436	1,901
647	717	832	794	886	(5,969)	(12,988)	(15,267)	(10,861)	(25,526)	283	352	429	518	655
(percent of total assets)					(percent of total assets)					(percent of total assets)				
11.0	14.3	12.4	14.8	16.1	8.2	6.8	7.0	6.9	6.2	14.5	11.5	11.4	9.9	15.9
23.8	21.8	22.3	21.0	25.8	8.3	7.8	7.6	7.9	7.6	17.0	19.1	17.7	18.9	16.7
15.0	13.8	14.9	16.3	16.2	6.6	6.6	6.6	6.6	6.8	17.3	22.9	21.0	24.2	17.3
52.3	53.0	52.1	53.8	60.5	31.8	29.4	29.5	30.2	27.4	59.6	61.1	63.5	60.6	56.0
36.0	35.0	35.7	36.9	31.9	18.5	17.7	17.6	17.5	17.5	25.3	25.3	25.2	25.3	26.3
12.6	11.9	8.5	11.0	9.0	8.4	8.9	8.1	8.0	7.9	12.1	11.6	8.2	9.8	4.8
31.1	31.0	26.5	30.8	33.9	33.6	33.2	33.8	33.2	34.4	41.5	36.5	37.8	24.6	21.6
27.9	23.5	18.5	23.1	22.3	17.2	16.0	15.4	15.6	15.4	32.8	44.2	46.8	26.3	32.2
59.8	55.4	45.3	54.7	56.4	64.9	63.6	63.7	62.9	63.6	78.2	85.1	91.2	54.9	59.3
40.2	44.6	54.7	45.3	43.6	35.1	36.4	36.3	37.1	36.4	21.8	14.9	8.8	45.1	40.7

Table 7.0—Income Statement
For Corporations in NAICS Manufacturing
Industry Groups 3253, 3255, 3256 and 3259, and Subsector 326

Item	All Other Chemicals ¹				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
	(million dollars)				
Net sales, receipts, and operating revenues	39,696	37,646	35,855	35,771	39,605
Depreciation, depletion, and amortization of property, plant, and equipment	1,325	1,335	1,388	1,323	1,306
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	33,793	32,306	31,311	31,165	34,170
Income (or loss) from operations	4,577	4,005	3,156	3,283	4,129
Interest expense	1,129	1,138	1,087	1,006	1,083
All other nonoperating income (expense)	2,189	2,132	1,658	1,753	2,346
Income (or loss) before income taxes	5,637	4,999	3,727	4,030	5,392
Provision for current and deferred domestic income taxes	1,104	1,770	1,178	1,141	1,350
Income (or loss) after income taxes	4,534	3,229	2,550	2,889	4,042
Cash dividends charged to retained earnings in current quarter	1,601	1,107	1,460	1,315	1,398
Net income retained in business	2,933	2,122	1,090	1,573	2,643
Retained earnings at beginning of quarter	40,773	42,888	44,256	44,957	45,795
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(787)	(96)	(815)	(80)	(131)
Retained earnings at end of quarter	42,920	44,914	44,531	46,450	48,307
	(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	3.3	3.5	3.9	3.7	3.3
All other operating costs and expenses	85.1	85.8	87.3	87.1	86.3
Income (or loss) from operations	11.5	10.6	8.8	9.2	10.4
Interest expense	2.8	3.0	3.0	2.8	2.7
All other nonoperating income (expense)	5.5	5.7	4.6	4.9	5.9
Income (or loss) before income taxes	14.2	13.3	10.4	11.3	13.6
Provision for current and deferred domestic income taxes	2.8	4.7	3.3	3.2	3.4
Income (or loss) after income taxes	11.4	8.6	7.1	8.1	10.2
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	33.78	27.71	21.37	22.51	28.84
After income taxes	27.17	17.89	14.62	16.14	21.62
Annual rate of profit on total assets:					
Before income taxes	11.26	9.74	7.38	7.92	10.36
After income taxes	9.05	6.29	5.05	5.68	7.77
	BALANCE SHEET RATIOS (based on succeeding table)				
Total current assets to total current liabilities	0.91	0.89	0.89	0.90	0.93
Total cash, U.S. government and other securities to total current liabilities	0.11	0.11	0.12	0.10	0.11
Total stockholders' equity to total debt	0.88	0.95	0.94	0.98	1.03

¹Included in Chemicals.

All Other Chemicals Assets Under \$25 Million ¹					Plastics and Rubber Products					Plastics and Rubber Products Assets Under \$25 Million				
2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
(million dollars)					(million dollars)					(million dollars)				
4,162 76	3,728 69	3,248 77	3,543 72	4,224 77	31,480 1,358	31,459 1,337	29,936 1,286	28,604 1,221	31,933 1,264	9,740 316	10,017 333	8,888 331	9,282 324	9,953 309
3,741	3,390	3,235	3,334	3,929	27,535	27,878	27,421	26,176	28,547	8,555	8,963	8,526	8,402	8,935
344	270	(64)	137	217	2,587	2,244	1,229	1,207	2,122	868	721	32	556	709
39 (22)	41 (19)	38 (6)	39 28	40 6	682 121	671 183	625 (2,898)	547 (18)	600 (122)	94 (69)	97 (21)	94 (25)	85 (8)	83 1
283	210	(108)	127	183	2,025	1,756	(2,294)	642	1,400	705	603	(88)	463	627
54	44	22	33	20	318	364	519	225	304	65	68	35	78	72
229	166	(130)	94	163	1,708	1,392	(2,813)	418	1,096	641	535	(123)	385	555
62	36	26	17	79	441	350	343	299	447	213	117	131	174	265
166	130	(156)	78	83	1,266	1,041	(3,156)	118	649	427	418	(254)	211	290
2,724	2,772	1,900	2,079	1,643	16,955	18,439	16,740	13,612	12,971	7,427	7,769	7,595	7,528	6,655
(27)	(82)	(36)	(107)	31	(123)	(1,581)	(375)	(536)	(370)	(167)	(181)	(78)	(125)	(240)
2,862	2,820	1,708	2,050	1,757	18,098	17,899	13,209	13,194	13,250	7,687	8,005	7,263	7,614	6,705
(percent of net sales)					(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1.8	1.9	2.4	2.0	1.8	4.3	4.3	4.3	4.3	4.0	3.2	3.3	3.7	3.5	3.1
89.9	90.9	99.6	94.1	93.0	87.5	88.6	91.6	91.5	89.4	87.8	89.5	95.9	90.5	89.8
8.3	7.2	(2.0)	3.9	5.1	8.2	7.1	4.1	4.2	6.6	8.9	7.2	0.4	6.0	7.1
0.9	1.1	1.2	1.1	1.0	2.2	2.1	2.1	1.9	1.9	1.0	1.0	1.1	0.9	0.8
(0.5)	(0.5)	(0.2)	0.8	0.1	0.4	0.6	(9.7)	(0.1)	(0.4)	(0.7)	(0.2)	(0.3)	(0.1)	0.0
6.8	5.6	(3.3)	3.6	4.3	6.4	5.6	(7.7)	2.2	4.4	7.2	6.0	(1.0)	5.0	6.3
1.3	1.2	0.7	0.9	0.5	1.0	1.2	1.7	0.8	1.0	0.7	0.7	0.4	0.8	0.7
5.5	4.5	(4.0)	2.7	3.8	5.4	4.4	(9.4)	1.5	3.4	6.6	5.3	(1.4)	4.1	5.6
(percent)					(percent)					(percent)				
34.08	25.34	(15.54)	19.18	28.67	22.43	19.81	(29.58)	8.52	18.39	28.66	24.80	(3.65)	18.85	28.29
27.56	20.03	(18.64)	14.25	25.47	18.91	15.70	(36.28)	5.54	14.40	26.04	21.99	(5.11)	15.67	25.05
15.11	11.82	(6.37)	7.03	10.07	7.62	6.71	(8.74)	2.50	5.22	14.04	11.98	(1.81)	9.17	12.69
12.22	9.34	(7.64)	5.22	8.95	6.42	5.32	(10.72)	1.63	4.09	12.75	10.62	(2.53)	7.62	11.24
1.83	1.96	1.73	1.66	1.61	1.52	1.54	1.65	1.71	1.72	2.10	2.12	2.12	2.10	2.00
0.29	0.36	0.26	0.21	0.17	0.20	0.22	0.25	0.22	0.23	0.45	0.45	0.46	0.39	0.40
1.33	1.55	1.19	1.00	0.94	0.92	0.93	0.82	0.83	0.77	1.52	1.50	1.63	1.61	1.30

Table 7.1—Balance Sheet
For Corporations in NAICS Manufacturing
Industry Groups 3253, 3255, 3256 and 3259, and Subsector 326

Item	All Other Chemicals ¹				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	2,681	2,946	2,210	2,090	2,528
Time deposits in the U.S., including negotiable certificates of deposit	908	746	1,515	829	852
Total cash on hand and in U.S. banks	3,590	3,693	3,724	2,919	3,380
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	2,238	2,170	3,106	2,530	2,874
Total cash, U.S. government and other securities	5,828	5,863	6,830	5,449	6,254
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	20,129	19,017	17,066	18,156	19,815
Inventories	15,623	15,959	15,749	16,627	16,265
All other current assets	8,151	8,253	8,796	8,983	9,139
Total current assets	49,731	49,091	48,441	49,215	51,473
Plant and equipment	82,781	83,360	83,136	82,726	82,452
Land and mineral rights	2,703	2,686	2,730	2,733	2,707
Less: Accumulated depreciation, depletion, and amortization	43,265	44,012	44,165	44,504	44,682
Net property, plant, and equipment	42,218	42,034	41,700	40,955	40,478
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	108,359	114,130	111,841	113,452	116,168
Total Assets	200,308	205,255	201,983	203,621	208,118
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,452	1,465	1,948	2,206	1,752
b. Other short-term loans, including commercial paper	18,988	17,622	15,619	14,321	13,238
Trade accounts and trade notes payable	11,489	10,543	9,790	10,814	11,542
Income taxes accrued, prior and current years, net of payments.	3,061	3,315	2,952	3,226	3,929
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	927	1,127	718	890	1,063
b. Other long-term loans	2,006	4,975	6,932	6,004	5,864
All other current liabilities, including excise and sales taxes, and accrued expenses	16,566	16,078	16,717	17,204	18,172
Total current liabilities	54,489	55,124	54,677	54,665	55,562
Long-term debt, due in more than 1 year:					
a. Loans from banks	10,884	10,551	10,477	10,407	10,490
b. Other long-term loans	41,594	39,852	38,883	38,946	39,904
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	26,583	27,552	28,174	27,990	27,376
Total liabilities	133,550	133,080	132,211	132,008	133,332
Capital stock and other capital (less treasury stock)	23,838	27,262	25,240	25,163	26,479
Retained earnings	42,920	44,914	44,531	46,450	48,307
Stockholders' equity	66,758	72,175	69,772	71,613	74,786
Total Liabilities and Stockholders' Equity	200,308	205,255	201,983	203,621	208,118
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	(4,757)	(6,033)	(6,236)	(5,450)	(4,089)
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. government and other securities	2.9	2.9	3.4	2.7	3.0
Trade accounts and trade notes receivable	10.0	9.3	8.4	8.9	9.5
Inventories	7.8	7.8	7.8	8.2	7.8
Total current assets	24.8	23.9	24.0	24.2	24.7
Net property, plant, and equipment	21.1	20.5	20.6	20.1	19.4
Short-term debt, including installments on long-term debt	11.7	12.3	12.5	11.5	10.5
Total current liabilities	27.2	26.9	27.1	26.8	26.7
Long-term debt	26.2	24.6	24.4	24.2	24.2
Total liabilities	66.7	64.8	65.5	64.8	64.1
Stockholders' equity	33.3	35.2	34.5	35.2	35.9

¹Included in Chemicals.

All Other Chemicals Assets Under \$25 Million ¹					Plastics and Rubber Products					Plastics and Rubber Products Assets Under \$25 Million				
2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
(million dollars)					(million dollars)					(million dollars)				
643	686	488	457	403	4,065	4,026	4,265	3,346	3,563	2,108	2,067	2,042	1,709	1,693
23	60	68	53	74	213	228	346	320	319	157	137	181	245	192
666	746	555	510	477	4,278	4,254	4,611	3,666	3,881	2,265	2,205	2,223	1,955	1,885
155	126	117	104	67	936	1,366	1,269	1,331	1,797	317	420	247	315	411
821	872	672	614	544	5,214	5,620	5,880	4,997	5,678	2,582	2,625	2,471	2,269	2,296
2,316	2,078	1,845	2,070	2,361	15,844	15,613	13,735	14,404	16,188	5,141	5,300	4,417	4,988	4,926
1,607	1,445	1,596	1,853	1,781	14,482	14,313	14,210	14,795	15,075	3,660	3,781	3,872	4,096	3,764
345	405	322	333	332	4,351	4,179	4,952	4,918	4,830	766	678	688	892	602
5,088	4,800	4,435	4,870	5,018	39,891	39,725	38,778	39,115	41,772	12,149	12,384	11,448	12,245	11,588
4,323	4,145	4,106	4,318	4,088	74,324	73,539	73,775	71,334	74,215	17,845	17,779	17,922	17,854	18,431
144	118	117	125	85	1,244	1,106	1,157	1,175	1,273	219	207	222	240	231
2,597	2,490	2,472	2,697	2,499	41,925	42,107	42,302	41,578	43,362	11,470	11,518	11,573	11,554	11,818
1,869	1,774	1,751	1,746	1,673	33,642	32,538	32,630	30,931	32,127	6,594	6,469	6,572	6,540	6,844
533	533	622	598	577	32,829	32,462	33,513	32,582	33,406	1,353	1,292	1,393	1,402	1,331
7,490	7,106	6,808	7,214	7,268	106,363	104,726	104,920	102,628	107,305	20,095	20,145	19,413	20,187	19,764
750	587	833	870	994	2,051	1,786	1,664	1,624	1,955	1,084	1,043	968	1,031	1,187
195	79	62	52	51	594	618	624	321	393	164	142	171	190	202
1,173	1,091	1,032	1,315	1,410	9,027	9,387	9,035	9,306	9,793	2,456	2,512	2,286	2,613	2,487
44	40	17	41	18	538	606	661	655	650	27	79	34	99	69
191	180	160	148	131	4,178	3,466	1,728	1,748	1,936	822	872	778	690	663
45	49	63	112	134	1,187	1,186	1,066	663	906	185	175	171	179	240
387	428	393	389	378	8,589	8,795	8,696	8,547	8,590	1,051	1,029	993	1,027	935
2,785	2,455	2,561	2,927	3,115	26,163	25,844	23,474	22,864	24,222	5,791	5,852	5,402	5,828	5,784
835	690	664	747	660	14,996	14,594	15,461	15,567	17,214	2,595	2,735	2,381	2,672	2,509
489	559	573	715	753	16,148	16,593	17,242	16,577	17,358	1,605	1,536	1,453	1,344	2,009
61	88	218	182	187	12,935	12,239	17,728	17,478	18,052	262	290	551	521	595
4,170	3,792	4,016	4,571	4,715	70,241	69,271	73,906	72,487	76,846	10,254	10,413	9,787	10,365	10,896
457	495	1,085	594	797	18,024	17,556	17,806	16,947	17,208	2,154	1,727	2,362	2,208	2,162
2,862	2,820	1,708	2,050	1,757	18,098	17,899	13,209	13,194	13,250	7,687	8,005	7,263	7,614	6,705
3,320	3,314	2,792	2,644	2,554	36,122	35,455	31,015	30,141	30,458	9,841	9,732	9,626	9,822	8,867
7,490	7,106	6,808	7,214	7,268	106,363	104,726	104,920	102,628	107,305	20,095	20,145	19,413	20,187	19,764
2,303	2,346	1,874	1,943	1,903	13,728	13,881	15,303	16,250	17,550	6,358	6,532	6,046	6,416	5,805
(percent of total assets)					(percent of total assets)					(percent of total assets)				
11.0	12.3	9.9	8.5	7.5	4.9	5.4	5.6	4.9	5.3	12.8	13.0	12.7	11.2	11.6
30.9	29.2	27.1	28.7	32.5	14.9	14.9	13.1	14.0	15.1	25.6	26.3	22.8	24.7	24.9
21.4	20.3	23.4	25.7	24.5	13.6	13.7	13.5	14.4	14.0	18.2	18.8	19.9	20.3	19.0
67.9	67.5	65.1	67.5	69.0	37.5	37.9	37.0	38.1	38.9	60.5	61.5	59.0	60.7	58.6
25.0	25.0	25.7	24.2	23.0	31.6	31.1	31.1	30.1	29.9	32.8	32.1	33.9	32.4	34.6
15.8	12.6	16.4	16.4	18.0	7.5	6.7	4.8	4.2	4.8	11.2	11.1	10.8	10.4	11.6
37.2	34.5	37.6	40.6	42.9	24.6	24.7	22.4	22.3	22.6	28.8	29.1	27.8	28.9	29.3
17.7	17.6	18.2	20.3	19.4	29.3	29.8	31.2	31.3	32.2	20.9	21.2	19.7	19.9	22.9
55.7	53.4	59.0	63.4	64.9	66.0	66.1	70.4	70.6	71.6	51.0	51.7	50.4	51.3	55.1
44.3	46.6	41.0	36.6	35.1	34.0	33.9	29.6	29.4	28.4	49.0	48.3	49.6	48.7	44.9

Table 8.0—Income Statement
For Corporations in NAICS Durable Manufacturing Subsectors
and Manufacturing Subsector 321

Item	All Durable Manufacturing				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
	(million dollars)				
Net sales, receipts, and operating revenues	583,433	564,762	566,881	547,741	575,944
Depreciation, depletion, and amortization of property, plant, and equipment	22,313	21,972	22,480	21,453	21,622
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	533,380	519,999	527,378	509,255	527,291
Income (or loss) from operations	27,740	22,791	17,024	17,033	27,032
Interest expense	9,993	9,870	9,977	9,643	9,667
All other nonoperating income (expense)	4,678	5,658	304	15,179	12,868
Income (or loss) before income taxes	22,425	18,579	7,350	22,569	30,233
Provision for current and deferred domestic income taxes	7,368	7,187	6,528	7,282	8,320
Income (or loss) after income taxes	15,057	11,392	822	15,288	21,913
Cash dividends charged to retained earnings in current quarter	9,432	8,554	9,783	8,114	10,533
Net income retained in business	5,625	2,838	(8,961)	7,173	11,381
Retained earnings at beginning of quarter	376,452	391,057	386,654	377,819	379,223
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(5,099)	(3,730)	(8,426)	(4,502)	(2,837)
Retained earnings at end of quarter	376,978	390,165	369,267	380,489	387,767
	(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	3.8	3.9	4.0	3.9	3.8
All other operating costs and expenses	91.4	92.1	93.0	93.0	91.6
Income (or loss) from operations	4.8	4.0	3.0	3.1	4.7
Interest expense	1.7	1.7	1.8	1.8	1.7
All other nonoperating income (expense)	0.8	1.0	0.1	2.8	2.2
Income (or loss) before income taxes	3.8	3.3	1.3	4.1	5.2
Provision for current and deferred domestic income taxes	1.3	1.3	1.2	1.3	1.4
Income (or loss) after income taxes	2.6	2.0	0.1	2.8	3.8
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	8.57	7.10	2.92	8.88	11.61
After income taxes	5.75	4.35	0.33	6.02	8.41
Annual rate of profit on total assets:					
Before income taxes	3.44	2.86	1.12	3.41	4.53
After income taxes	2.31	1.75	0.13	2.31	3.28
BALANCE SHEET RATIOS (based on succeeding table)					
Total current assets to total current liabilities	1.32	1.36	1.33	1.35	1.38
Total cash, U.S. government and other securities to total current liabilities	0.28	0.31	0.30	0.31	0.33
Total stockholders' equity to total debt	1.74	1.79	1.70	1.71	1.76

All Durable Manufacturing Assets Under \$25 Million					Wood Products					Wood Products Assets Under \$25 Million				
2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
(million dollars)					(million dollars)					(million dollars)				
80,987	80,403	75,978	73,881	78,110	16,473	16,372	15,052	14,166	15,663	7,826	7,610	7,447	7,053	7,764
2,368	2,369	2,513	2,189	2,239	479	467	458	455	456	182	170	186	176	173
74,072	73,502	73,898	68,381	71,659	15,111	14,975	14,264	13,458	14,468	7,123	6,996	7,036	6,660	7,145
4,546	4,531	(433)	3,311	4,213	883	930	329	253	739	522	443	225	217	447
940	898	899	779	847	294	293	278	267	279	92	88	79	72	78
(208)	666	(351)	(140)	44	306	(113)	(148)	44	8	(205)	(4)	44	(3)	(5)
3,398	4,300	(1,683)	2,392	3,409	894	524	(97)	30	468	225	351	190	142	364
465	501	343	430	497	253	54	54	19	75	30	6	22	38	25
2,932	3,798	(2,026)	1,962	2,912	642	470	(151)	11	392	196	344	168	104	338
1,597	1,605	1,337	1,428	1,741	206	285	159	237	183	113	139	103	143	110
1,336	2,194	(3,362)	534	1,171	435	185	(310)	(226)	209	83	206	65	(39)	228
33,350	34,867	30,689	32,990	28,683	12,282	11,278	12,360	11,785	11,388	3,516	2,864	4,287	4,461	4,175
(784)	(718)	(662)	(614)	(651)	(212)	(100)	(396)	133	30	(57)	(77)	(148)	84	(4)
33,902	36,343	26,664	32,910	29,203	12,505	11,363	11,654	11,691	11,627	3,541	2,992	4,204	4,506	4,400
(percent of net sales)					(percent of net sales)					(percent of net sales)				
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	3.3	3.0	2.9	2.9	2.9	3.0	3.2	2.9	2.3	2.2	2.5	2.5	2.2
91.5	91.4	97.3	92.6	91.7	91.7	91.5	94.8	95.0	92.4	91.0	91.9	94.5	94.4	92.0
5.6	5.6	(0.6)	4.5	5.4	5.4	5.7	2.2	1.8	4.7	6.7	5.8	3.0	3.1	5.8
1.2	1.1	1.2	1.1	1.1	1.8	1.8	1.8	1.9	1.8	1.2	1.2	1.1	1.0	1.0
(0.3)	0.8	(0.5)	(0.2)	0.1	1.9	(0.7)	(1.0)	0.3	0.0	(2.6)	(0.1)	0.6	0.0	(0.1)
4.2	5.3	(2.2)	3.2	4.4	5.4	3.2	(0.6)	0.2	3.0	2.9	4.6	2.5	2.0	4.7
0.6	0.6	0.5	0.6	0.6	1.5	0.3	0.4	0.1	0.5	0.4	0.1	0.3	0.5	0.3
3.6	4.7	(2.7)	2.7	3.7	3.9	2.9	(1.0)	0.1	2.5	2.5	4.5	2.3	1.5	4.4
(percent)					(percent)					(percent)				
18.35	22.25	(9.40)	13.59	19.00	24.18	14.74	(2.78)	0.85	13.22	19.50	32.15	14.85	10.71	29.23
15.84	19.66	(11.31)	11.14	16.23	17.35	13.23	(4.34)	0.32	11.09	16.94	31.56	13.16	7.86	27.19
8.12	10.19	(4.17)	5.94	8.33	9.06	5.36	(1.01)	0.31	4.79	7.41	11.58	6.15	4.50	11.72
7.01	9.00	(5.02)	4.87	7.11	6.50	4.81	(1.58)	0.11	4.02	6.44	11.37	5.45	3.30	10.90
2.05	2.13	2.07	2.04	2.04	1.84	1.78	1.86	1.77	1.70	1.75	1.68	1.94	1.91	1.90
0.41	0.47	0.45	0.43	0.45	0.34	0.35	0.40	0.30	0.30	0.23	0.26	0.33	0.29	0.25
1.33	1.42	1.33	1.29	1.33	0.96	0.91	0.91	0.89	0.92	0.89	0.82	1.01	1.01	0.96

Table 8.1—Balance Sheet
For Corporations in NAICS Durable Manufacturing Subsectors
and Manufacturing Subsector 321

Item	All Durable Manufacturing				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	95,840	106,212	105,781	99,540	108,220
Time deposits in the U.S., including negotiable certificates of deposit	19,136	20,497	23,216	25,582	28,327
Total cash on hand and in U.S. banks	114,977	126,709	128,997	125,121	136,548
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	84,181	86,873	83,306	88,611	91,412
Total cash, U.S. government and other securities	199,158	213,582	212,303	213,732	227,960
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	286,768	281,066	267,304	273,662	279,883
Inventories	280,197	280,887	277,462	279,833	278,530
All other current assets	175,797	167,547	172,382	174,636	176,202
Total current assets	941,920	943,083	929,451	941,862	962,575
Plant and equipment	1,079,361	1,078,841	1,081,235	1,081,633	1,078,657
Land and mineral rights	38,382	37,919	38,308	38,226	38,255
Less: Accumulated depreciation, depletion, and amortization	590,115	595,573	598,208	604,337	606,764
Net property, plant, and equipment	527,627	521,187	521,336	515,522	510,149
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,137,924	1,132,659	1,177,889	1,187,618	1,197,744
Total Assets	2,607,471	2,596,930	2,628,676	2,645,002	2,670,467
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	33,658	30,429	28,182	28,239	25,112
b. Other short-term loans, including commercial paper	38,753	34,515	29,790	32,622	28,374
Trade accounts and trade notes payable	196,731	191,492	188,432	194,349	195,087
Income taxes accrued, prior and current years, net of payments.	35,328	38,058	37,239	38,032	39,769
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	18,023	18,707	19,012	19,607	17,460
b. Other long-term loans	24,658	21,107	21,303	17,783	18,490
All other current liabilities, including excise and sales taxes, and accrued expenses	365,298	360,592	372,472	364,996	371,481
Total current liabilities	712,449	694,899	696,431	695,628	695,773
Long-term debt, due in more than 1 year:					
a. Loans from banks	153,093	148,703	150,277	149,538	149,283
b. Other long-term loans	332,717	331,246	341,862	348,088	351,608
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	362,416	375,523	433,883	435,222	432,022
Total liabilities	1,560,675	1,550,370	1,622,453	1,628,476	1,628,687
Capital stock and other capital (less treasury stock)	669,818	656,395	636,956	636,037	654,013
Retained earnings	376,978	390,165	369,267	380,489	387,767
Stockholders' equity	1,046,796	1,046,560	1,006,223	1,016,526	1,041,780
Total Liabilities and Stockholders' Equity	2,607,471	2,596,930	2,628,676	2,645,002	2,670,467
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	229,471	248,184	233,021	246,235	266,801
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. government and other securities	7.6	8.2	8.1	8.1	8.5
Trade accounts and trade notes receivable	11.0	10.8	10.2	10.3	10.5
Inventories	10.7	10.8	10.6	10.6	10.4
Total current assets	36.1	36.3	35.4	35.6	36.0
Net property, plant, and equipment	20.2	20.1	19.8	19.5	19.1
Short-term debt, including installments on long-term debt	4.4	4.0	3.7	3.7	3.3
Total current liabilities	27.3	26.8	26.5	26.3	26.1
Long-term debt	18.6	18.5	18.7	18.8	18.8
Total liabilities	59.9	59.7	61.7	61.6	61.0
Stockholders' equity	40.1	40.3	38.3	38.4	39.0

All Durable Manufacturing Assets Under \$25 Million					Wood Products					Wood Products Assets Under \$25 Million				
2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
(million dollars)					(million dollars)					(million dollars)				
16,150	18,478	16,782	16,684	18,643	1,734	1,912	2,093	1,580	1,594	728	769	890	804	667
1,608	1,623	1,821	1,670	1,318	107	162	73	69	89	18	71	38	69	33
17,758	20,101	18,604	18,353	19,961	1,842	2,074	2,166	1,649	1,683	746	840	928	872	700
4,014	4,457	3,848	3,787	3,894	1,344	1,296	1,316	1,125	1,233	233	258	292	289	288
21,772	24,558	22,452	22,140	23,855	3,185	3,369	3,482	2,774	2,916	980	1,098	1,220	1,162	988
41,946	41,245	38,025	38,728	40,048	5,410	5,271	4,783	5,180	5,521	2,360	2,283	2,240	2,483	2,614
37,967	37,508	36,620	37,442	36,818	6,872	6,743	6,585	6,969	6,531	3,303	3,186	3,203	3,521	3,283
6,853	7,182	6,467	6,468	6,450	1,631	1,581	1,448	1,291	1,378	666	664	583	446	482
108,538	110,492	103,563	104,779	107,170	17,099	16,964	16,299	16,213	16,346	7,309	7,231	7,247	7,611	7,367
127,134	128,054	127,330	126,215	128,345	24,724	25,347	25,496	25,925	25,184	10,382	10,482	11,144	10,847	10,706
2,567	2,679	2,414	2,385	2,391	6,283	6,140	6,270	6,290	6,272	385	402	351	316	321
81,941	83,270	83,086	83,676	85,769	15,157	15,491	15,832	16,041	15,837	6,408	6,391	6,973	6,780	6,639
47,760	47,464	46,658	44,924	44,967	15,850	15,996	15,935	16,174	15,619	4,359	4,493	4,522	4,383	4,388
11,036	10,806	11,025	11,491	11,605	6,541	6,131	5,992	6,533	7,094	495	400	549	639	660
167,334	168,762	161,247	161,194	163,742	39,490	39,091	38,225	38,920	39,059	12,163	12,124	12,318	12,633	12,415
11,042	10,351	10,447	11,063	10,604	1,729	1,737	1,709	1,948	1,677	1,231	1,172	1,060	1,107	928
1,688	1,694	1,812	1,513	1,416	377	451	355	386	344	202	302	212	256	237
20,729	19,755	19,115	20,156	20,918	3,272	3,303	2,732	2,876	3,209	1,457	1,533	1,218	1,242	1,449
534	570	405	408	366	99	114	109	96	157	46	35	30	31	46
4,781	4,603	4,690	4,827	4,571	709	778	833	1,225	1,170	395	479	462	581	551
1,866	2,287	1,946	1,890	2,017	213	244	214	262	538	120	108	116	147	146
12,347	12,609	11,586	11,433	12,605	2,894	2,895	2,792	2,393	2,510	729	674	632	618	527
52,985	51,869	50,001	51,290	52,497	9,293	9,523	8,745	9,185	9,606	4,178	4,304	3,731	3,982	3,885
19,154	18,651	18,949	19,031	19,287	4,639	4,617	4,742	4,539	4,365	1,931	2,080	2,041	1,864	1,927
17,288	16,739	16,169	16,066	15,928	7,789	7,730	7,469	7,595	7,235	1,324	1,194	1,149	1,275	1,400
3,837	4,203	4,504	4,387	4,268	2,973	3,004	3,371	3,445	3,702	108	180	292	204	226
93,264	91,463	89,624	90,774	91,980	24,694	24,873	24,326	24,764	24,907	7,542	7,757	7,213	7,325	7,439
40,168	40,956	44,959	37,509	42,559	2,291	2,855	2,244	2,465	2,524	1,080	1,375	900	802	577
33,902	36,343	26,664	32,910	29,203	12,505	11,363	11,654	11,691	11,627	3,541	2,992	4,204	4,506	4,400
74,070	77,299	71,623	70,420	71,762	14,795	14,218	13,899	14,156	14,151	4,621	4,366	5,105	5,308	4,977
167,334	168,762	161,247	161,194	163,742	39,490	39,091	38,225	38,920	39,059	12,163	12,124	12,318	12,633	12,415
55,553	58,623	53,562	53,489	54,673	7,806	7,442	7,554	7,028	6,740	3,130	2,927	3,516	3,629	3,482
(percent of total assets)					(percent of total assets)					(percent of total assets)				
13.0	14.6	13.9	13.7	14.6	8.1	8.6	9.1	7.1	7.5	8.1	9.1	9.9	9.2	8.0
25.1	24.4	23.6	24.0	24.5	13.7	13.5	12.5	13.3	14.1	19.4	18.8	18.2	19.7	21.1
22.7	22.2	22.7	23.2	22.5	17.4	17.2	17.2	17.9	16.7	27.2	26.3	26.0	27.9	26.4
64.9	65.5	64.2	65.0	65.5	43.3	43.4	42.6	41.7	41.9	60.1	59.6	58.8	60.2	59.3
28.5	28.1	28.9	27.9	27.5	40.1	40.9	41.7	41.6	40.0	35.8	37.1	36.7	34.7	35.3
11.6	11.2	11.7	12.0	11.4	7.7	8.2	8.1	9.8	9.5	16.0	17.0	15.0	16.5	15.0
31.7	30.7	31.0	31.8	32.1	23.5	24.4	22.9	23.6	24.6	34.4	35.5	30.3	31.5	31.3
21.8	21.0	21.8	21.8	21.5	31.5	31.6	31.9	31.2	29.7	26.8	27.0	25.9	24.8	26.8
55.7	54.2	55.6	56.3	56.2	62.5	63.6	63.6	63.6	63.8	62.0	64.0	58.6	58.0	59.9
44.3	45.8	44.4	43.7	43.8	37.5	36.4	36.4	36.4	36.2	38.0	36.0	41.4	42.0	40.1

Table 9.0—Income Statement
For Corporations in NAICS Manufacturing
Subsector 327 and Subsector 331

Item	Nonmetallic Mineral Products				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
	(million dollars)				
Net sales, receipts, and operating revenues	23,177	23,773	21,026	18,150	23,060
Depreciation, depletion, and amortization of property, plant, and equipment	1,193	1,179	1,246	1,119	1,171
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	19,717	20,120	18,797	16,886	19,765
Income (or loss) from operations	2,266	2,474	983	145	2,124
Interest expense	544	558	699	653	663
All other nonoperating income (expense)	(187)	(2,517)	(1,129)	(65)	(54)
Income (or loss) before income taxes	1,535	(600)	(845)	(572)	1,407
Provision for current and deferred domestic income taxes	374	501	(238)	(92)	308
Income (or loss) after income taxes	1,161	(1,101)	(607)	(481)	1,099
Cash dividends charged to retained earnings in current quarter	263	152	1,094	246	348
Net income retained in business	898	(1,253)	(1,701)	(727)	751
Retained earnings at beginning of quarter	7,815	8,861	8,293	6,583	6,253
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	32	232	84	(324)	19
Retained earnings at end of quarter	8,745	7,840	6,677	5,532	7,023
	(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	5.1	5.0	5.9	6.2	5.1
All other operating costs and expenses	85.1	84.6	89.4	93.0	85.7
Income (or loss) from operations	9.8	10.4	4.7	0.8	9.2
Interest expense	2.3	2.3	3.3	3.6	2.9
All other nonoperating income (expense)	(0.8)	(10.6)	(5.4)	(0.4)	(0.2)
Income (or loss) before income taxes	6.6	(2.5)	(4.0)	(3.2)	6.1
Provision for current and deferred domestic income taxes	1.6	2.1	(1.1)	(0.5)	1.3
Income (or loss) after income taxes	5.0	(4.6)	(2.9)	(2.6)	4.8
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	16.13	(6.54)	(9.43)	(6.56)	15.17
After income taxes	12.20	(11.99)	(6.77)	(5.51)	11.85
Annual rate of profit on total assets:					
Before income taxes	5.76	(2.24)	(3.05)	(2.07)	4.90
After income taxes	4.35	(4.11)	(2.19)	(1.73)	3.83
BALANCE SHEET RATIOS (based on succeeding table)					
Total current assets to total current liabilities	1.61	1.72	1.46	1.40	1.44
Total cash, U.S. government and other securities to total current liabilities	0.27	0.34	0.32	0.27	0.28
Total stockholders' equity to total debt	1.04	1.00	0.95	0.90	0.94

Nonmetallic Mineral Products Assets Under \$25 Million					Primary Metals					Primary Metals Assets Under \$25 Million				
2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
(million dollars)					(million dollars)					(million dollars)				
4,822	5,082	4,504	3,426	5,013	34,480	33,770	32,212	32,569	33,976	2,686	2,493	2,295	2,737	2,739
182	170	192	163	184	1,605	1,611	1,518	1,697	1,556	78	80	81	105	83
4,137	4,361	4,331	3,262	4,421	31,563	31,043	30,618	30,749	32,123	2,455	2,304	2,178	2,505	2,512
503	552	(20)	0	408	1,312	1,115	76	124	297	153	109	35	127	144
46	37	45	42	46	765	756	771	705	683	26	27	29	35	23
18	24	35	27	109	385	(213)	(2,197)	433	443	1	1	(3)	(3)	(7)
475	538	(30)	(15)	471	932	146	(2,892)	(149)	57	128	83	3	89	114
61	50	10	31	45	329	56	(440)	72	0	4	6	5	10	13
414	488	(41)	(46)	426	603	91	(2,452)	(221)	57	124	77	(2)	79	101
144	62	118	149	215	188	499	108	303	401	27	35	25	59	40
270	426	(159)	(194)	211	415	(409)	(2,560)	(524)	(344)	97	42	(27)	20	61
4,223	4,806	4,406	4,150	4,383	18,948	20,349	21,017	16,495	21,413	2,355	2,403	2,350	2,161	2,169
(33)	(83)	(164)	(108)	(67)	(310)	(160)	(1,083)	(1,049)	14	(15)	(48)	(1)	(29)	(22)
4,459	5,149	4,082	3,847	4,528	19,053	19,781	17,374	14,922	21,083	2,437	2,397	2,322	2,152	2,207
(percent of net sales)					(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
3.8	3.3	4.3	4.8	3.7	4.7	4.8	4.7	5.2	4.6	2.9	3.2	3.5	3.8	3.0
85.8	85.8	96.2	95.2	88.2	91.5	91.9	95.1	94.4	94.5	91.4	92.4	94.9	91.5	91.7
10.4	10.9	(0.4)	0.0	8.1	3.8	3.3	0.2	0.4	0.9	5.7	4.4	1.5	4.6	5.3
1.0	0.7	1.0	1.2	0.9	2.2	2.2	2.4	2.2	2.0	1.0	1.1	1.3	1.3	0.9
0.4	0.5	0.8	0.8	2.2	1.1	(0.6)	(6.8)	1.3	1.3	0.1	0.0	(0.1)	(0.1)	(0.2)
9.9	10.6	(0.7)	(0.4)	9.4	2.7	0.4	(9.0)	(0.5)	0.2	4.8	3.3	0.1	3.3	4.2
1.3	1.0	0.2	0.9	0.9	1.0	0.2	(1.4)	0.2	0.0	0.2	0.2	0.2	0.4	0.5
8.6	9.6	(0.9)	(1.3)	8.5	1.7	0.3	(7.6)	(0.7)	0.2	4.6	3.1	(0.1)	2.9	3.7
(percent)					(percent)					(percent)				
39.48	39.10	(2.30)	(1.15)	32.33	7.55	1.19	(26.11)	(1.36)	0.47	20.42	13.47	0.48	18.35	18.74
34.38	35.43	(3.09)	(3.60)	29.27	4.88	0.74	(22.14)	(2.03)	0.47	19.71	12.49	(0.30)	16.34	16.58
19.96	21.48	(1.20)	(0.58)	16.68	2.40	0.39	(7.68)	(0.39)	0.16	9.22	6.21	0.24	6.34	8.39
17.39	19.47	(1.61)	(1.82)	15.10	1.56	0.24	(6.51)	(0.58)	0.16	8.90	5.76	(0.15)	5.64	7.43
2.25	2.67	2.51	2.22	2.18	1.48	1.44	1.48	1.47	1.62	2.12	2.08	1.92	1.62	1.89
0.46	0.63	0.70	0.59	0.50	0.20	0.17	0.16	0.15	0.18	0.39	0.37	0.35	0.32	0.38
1.60	1.94	1.64	1.54	1.64	1.00	1.03	0.95	0.93	1.13	1.36	1.40	1.57	0.83	1.43

Table 9.1—Balance Sheet
For Corporations in NAICS Manufacturing
Subsector 327 and Subsector 331

Item	Nonmetallic Mineral Products				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	4,036	4,788	4,972	4,326	4,697
Time deposits in the U.S., including negotiable certificates of deposit	492	661	923	782	689
Total cash on hand and in U.S. banks	4,528	5,449	5,895	5,108	5,385
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	398	505	639	522	653
Total cash, U.S. government and other securities	4,926	5,954	6,534	5,631	6,039
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	11,025	11,416	9,819	9,789	11,743
Inventories	9,260	9,033	9,229	9,699	9,704
All other current assets	3,708	3,806	4,086	3,818	3,951
Total current assets	28,919	30,208	29,669	28,936	31,436
Plant and equipment	69,950	70,028	72,290	72,799	74,803
Land and mineral rights	7,878	7,828	7,970	8,028	8,278
Less: Accumulated depreciation, depletion, and amortization	33,786	34,063	35,342	35,670	36,697
Net property, plant, and equipment	44,042	43,792	44,918	45,157	46,384
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	33,720	33,294	36,151	36,761	37,039
Total Assets	106,681	107,294	110,738	110,854	114,858
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,328	1,422	1,602	1,809	2,018
b. Other short-term loans, including commercial paper	1,645	1,524	1,513	1,551	1,689
Trade accounts and trade notes payable	6,424	6,311	6,377	6,357	6,809
Income taxes accrued, prior and current years, net of payments.	624	744	687	804	853
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	931	632	931	763	858
b. Other long-term loans	491	502	506	450	437
All other current liabilities, including excise and sales taxes, and accrued expenses	6,477	6,426	8,753	8,895	9,159
Total current liabilities	17,920	17,561	20,369	20,630	21,822
Long-term debt, due in more than 1 year:					
a. Loans from banks	11,714	11,682	11,034	11,731	11,426
b. Other long-term loans	20,638	20,794	22,083	22,363	22,908
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	18,338	20,533	21,426	21,231	21,589
Total liabilities	68,609	70,570	74,912	75,955	77,744
Capital stock and other capital (less treasury stock)	29,327	28,884	29,149	29,367	30,091
Retained earnings	8,745	7,840	6,677	5,532	7,023
Stockholders' equity	38,072	36,724	35,826	34,900	37,114
Total Liabilities and Stockholders' Equity	106,681	107,294	110,738	110,854	114,858
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	10,999	12,647	9,300	8,306	9,614
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. government and other securities	4.6	5.5	5.9	5.1	5.3
Trade accounts and trade notes receivable	10.3	10.6	8.9	8.8	10.2
Inventories	8.7	8.4	8.3	8.7	8.4
Total current assets	27.1	28.2	26.8	26.1	27.4
Net property, plant, and equipment	41.3	40.8	40.6	40.7	40.4
Short-term debt, including installments on long-term debt	4.1	3.8	4.1	4.1	4.4
Total current liabilities	16.8	16.4	18.4	18.6	19.0
Long-term debt	30.3	30.3	29.9	30.8	29.9
Total liabilities	64.3	65.8	67.6	68.5	67.7
Stockholders' equity	35.7	34.2	32.4	31.5	32.3

Nonmetallic Mineral Products Assets Under \$25 Million					Primary Metals					Primary Metals Assets Under \$25 Million				
2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
(million dollars)					(million dollars)					(million dollars)				
934	1,120	1,137	927	1,040	2,298	2,534	2,150	2,268	2,255	341	319	289	343	327
73	141	311	344	176	832	871	970	1,015	1,292	130	48	36	35	69
1,007	1,261	1,447	1,272	1,215	3,130	3,405	3,120	3,283	3,547	471	367	325	378	396
140	188	218	229	222	3,153	2,028	1,669	1,399	1,290	112	180	179	249	268
1,147	1,450	1,666	1,501	1,437	6,283	5,433	4,788	4,681	4,836	584	547	503	627	664
2,544	2,869	2,429	2,232	2,823	16,517	15,981	14,630	15,893	15,611	1,378	1,263	1,180	1,354	1,437
1,623	1,555	1,583	1,568	1,653	19,281	19,341	20,092	20,315	19,679	1,048	1,043	897	999	1,053
248	268	317	316	300	4,533	4,655	5,082	4,820	4,547	173	184	173	178	144
5,563	6,141	5,995	5,617	6,213	46,614	45,410	44,593	45,709	44,673	3,183	3,038	2,753	3,158	3,297
8,616	8,639	8,952	9,267	10,048	119,092	118,772	118,786	120,396	109,575	5,370	5,332	5,068	5,648	5,001
393	351	322	315	392	5,598	5,329	5,032	5,062	4,885	88	76	88	80	64
5,623	5,683	5,674	5,829	6,074	62,186	62,947	62,785	64,527	57,297	3,284	3,355	3,134	3,539	3,299
3,386	3,306	3,600	3,752	4,366	62,503	61,154	61,034	60,931	57,163	2,174	2,052	2,022	2,189	1,766
571	576	527	681	710	45,934	45,214	45,026	44,430	43,797	199	251	271	271	356
9,519	10,024	10,121	10,050	11,290	155,051	151,778	150,652	151,070	145,633	5,556	5,341	5,046	5,619	5,420
485	448	475	577	618	2,076	1,834	1,670	1,815	1,141	162	210	200	285	223
51	44	74	74	84	849	957	785	997	681	63	49	45	34	42
1,076	973	965	1,001	1,189	11,437	11,094	10,730	11,575	10,853	704	613	559	908	825
61	48	39	46	18	1,186	1,169	1,070	1,115	1,097	22	32	9	9	2
267	203	292	250	305	2,597	3,403	3,036	3,252	1,708	107	105	204	236	193
73	64	50	98	74	2,547	2,003	1,729	1,727	1,613	71	76	74	112	49
456	521	494	481	563	10,837	11,137	11,212	10,571	10,408	372	377	339	367	408
2,469	2,301	2,390	2,529	2,851	31,529	31,598	30,232	31,053	27,502	1,501	1,462	1,430	1,953	1,743
1,189	1,020	1,325	1,424	1,690	12,927	11,425	10,537	9,180	9,623	946	831	759	1,092	670
947	1,068	995	886	772	28,520	27,993	28,663	30,138	28,592	498	481	299	567	516
101	127	142	122	152	32,671	31,518	36,915	37,095	30,982	101	105	68	67	63
4,706	4,516	4,851	4,961	5,465	105,647	102,534	106,346	107,465	96,699	3,046	2,879	2,556	3,679	2,992
354	359	1,187	1,242	1,297	30,352	29,463	26,932	28,684	27,851	73	64	168	(212)	220
4,459	5,149	4,082	3,847	4,528	19,053	19,781	17,374	14,922	21,083	2,437	2,397	2,322	2,152	2,207
4,813	5,508	5,270	5,088	5,825	49,404	49,244	44,306	43,606	48,933	2,510	2,461	2,490	1,940	2,428
9,519	10,024	10,121	10,050	11,290	155,051	151,778	150,652	151,070	145,633	5,556	5,341	5,046	5,619	5,420
3,094	3,840	3,605	3,088	3,362	15,085	13,812	14,361	14,657	17,171	1,682	1,575	1,323	1,205	1,554
(percent of total assets)					(percent of total assets)					(percent of total assets)				
12.1	14.5	16.5	14.9	12.7	4.1	3.6	3.2	3.1	3.3	10.5	10.2	10.0	11.2	12.2
26.7	28.6	24.0	22.2	25.0	10.7	10.5	9.7	10.5	10.7	24.8	23.7	23.4	24.1	26.5
17.1	15.5	15.6	15.6	14.6	12.4	12.7	13.3	13.4	13.5	18.9	19.5	17.8	17.8	19.4
58.4	61.3	59.2	55.9	55.0	30.1	29.9	29.6	30.3	30.7	57.3	56.9	54.6	56.2	60.8
35.6	33.0	35.6	37.3	38.7	40.3	40.3	40.5	40.3	39.3	39.1	38.4	40.1	39.0	32.6
9.2	7.6	8.8	10.0	9.6	5.2	5.4	4.8	5.2	3.5	7.3	8.2	10.4	11.9	9.4
25.9	23.0	23.6	25.2	25.3	20.3	20.8	20.1	20.6	18.9	27.0	27.4	28.3	34.8	32.2
22.4	20.8	22.9	23.0	21.8	26.7	26.0	26.0	26.0	26.2	26.0	24.6	21.0	29.5	21.9
49.4	45.1	47.9	49.4	48.4	68.1	67.6	70.6	71.1	66.4	54.8	53.9	50.7	65.5	55.2
50.6	54.9	52.1	50.6	51.6	31.9	32.4	29.4	28.9	33.6	45.2	46.1	49.3	34.5	44.8

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 ¹				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
	(million dollars)				
Net sales, receipts, and operating revenues	14,346	14,180	13,799	13,941	14,932
Depreciation, depletion, and amortization of property, plant, and equipment	703	696	698	719	669
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	13,410	13,066	13,103	13,605	14,611
Income (or loss) from operations	233	418	(1)	(383)	(348)
Interest expense	318	299	297	301	305
All other nonoperating income (expense)	235	(120)	(1,013)	62	234
Income (or loss) before income taxes	151	(1)	(1,311)	(622)	(419)
Provision for current and deferred domestic income taxes	166	26	(267)	(88)	(83)
Income (or loss) after income taxes	(16)	(27)	(1,044)	(534)	(337)
Cash dividends charged to retained earnings in current quarter	97	105	49	71	66
Net income retained in business	(113)	(131)	(1,093)	(605)	(402)
Retained earnings at beginning of quarter	(3,633)	(2,090)	(883)	(3,114)	2,518
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(165)	(30)	(870)	(975)	1
Retained earnings at end of quarter	(3,910)	(2,252)	(2,846)	(4,694)	2,117
	(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	4.9	4.9	5.1	5.2	4.5
All other operating costs and expenses	93.5	92.1	95.0	97.6	97.9
Income (or loss) from operations	1.6	2.9	0.0	(2.7)	(2.3)
Interest expense	2.2	2.1	2.2	2.2	2.0
All other nonoperating income (expense)	1.6	(0.8)	(7.3)	0.4	1.6
Income (or loss) before income taxes	1.0	0.0	(9.5)	(4.5)	(2.8)
Provision for current and deferred domestic income taxes	1.2	0.2	(1.9)	(0.6)	(0.6)
Income (or loss) after income taxes	(0.1)	(0.2)	(7.6)	(3.8)	(2.3)
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	4.61	(0.02)	(45.10)	(23.21)	(10.46)
After income taxes	(0.48)	(0.77)	(35.92)	(19.93)	(8.40)
Annual rate of profit on total assets:					
Before income taxes	0.96	0.00	(8.56)	(4.06)	(2.87)
After income taxes	(0.10)	(0.18)	(6.82)	(3.49)	(2.30)
	BALANCE SHEET RATIOS (based on succeeding table)				
Total current assets to total current liabilities	1.45	1.54	1.65	1.59	1.86
Total cash, U.S. government and other securities to total current liabilities	0.20	0.18	0.16	0.16	0.16
Total stockholders' equity to total debt	0.63	0.75	0.63	0.56	0.91

¹Included in Primary Metals.

Iron, Steel, and Ferroalloys Assets Under \$25 Million ¹					Nonferrous Metals ¹					Nonferrous Metals Assets Under \$25 Million ¹				
2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
(million dollars)					(million dollars)					(million dollars)				
362	332	258	384	585	14,303	14,162	13,467	13,801	14,235	918	756	755	816	634
8	9	9	15	13	676	686	600	732	658	19	17	25	19	14
337	303	262	345	564	13,004	12,992	12,942	12,804	13,178	830	685	707	769	563
17	21	(13)	24	8	622	484	(75)	266	400	69	53	23	28	56
8	6	6	13	5	346	352	364	307	278	8	10	10	8	6
0	(2)	(1)	(3)	(3)	149	(108)	(1,208)	464	258	0	0	0	1	2
9	13	(21)	7	0	426	25	(1,646)	422	380	61	43	13	21	52
0	1	(1)	3	2	99	(2)	(188)	146	73	2	6	1	4	4
9	12	(20)	5	(1)	327	27	(1,459)	277	307	59	37	12	17	48
13	24	0	6	1	34	306	29	186	298	5	2	5	17	20
(4)	(12)	(20)	(2)	(2)	293	(279)	(1,487)	91	10	53	35	6	0	27
375	339	214	351	600	16,782	17,070	16,797	15,005	14,762	392	360	432	279	144
(9)	(20)	4	4	(2)	17	(85)	(127)	(62)	33	(1)	1	2	(26)	(4)
362	306	198	353	596	17,091	16,706	15,183	15,034	14,805	444	396	440	254	168
(percent of net sales)					(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2.2	2.6	3.5	3.9	2.3	4.7	4.8	4.5	5.3	4.6	2.1	2.3	3.2	2.4	2.3
93.1	91.1	101.5	90.0	96.4	90.9	91.7	96.1	92.8	92.6	90.4	90.7	93.7	94.2	88.8
4.7	6.3	(5.0)	6.2	1.3	4.4	3.4	(0.6)	1.9	2.8	7.5	7.0	3.1	3.4	8.9
2.3	1.8	2.4	3.4	0.8	2.4	2.5	2.7	2.2	2.0	0.8	1.3	1.3	1.0	1.0
0.0	(0.7)	(0.6)	(0.9)	(0.5)	1.0	(0.8)	(9.0)	3.4	1.8	(0.1)	0.0	(0.1)	0.1	0.3
2.4	3.8	(8.0)	1.9	0.1	3.0	0.2	(12.2)	3.1	2.7	6.6	5.7	1.7	2.6	8.2
0.0	0.3	(0.2)	0.7	0.3	0.7	0.0	(1.4)	1.1	0.5	0.3	0.8	0.1	0.5	0.7
2.4	3.5	(7.8)	1.2	(0.2)	2.3	0.2	(10.8)	2.0	2.2	6.4	4.9	1.5	2.1	7.5
(percent)					(percent)					(percent)				
53.49	37.43	(74.96)	(111.40)	0.36	6.00	0.35	(25.63)	6.41	5.72	43.00	32.46	8.46	18.50	64.99
53.49	34.90	(72.89)	(70.92)	(1.12)	4.60	0.38	(22.71)	4.20	4.63	41.26	27.91	7.78	15.08	59.50
4.29	6.53	(13.28)	2.86	0.16	2.32	0.13	(9.07)	2.30	2.12	17.15	13.33	3.53	5.94	20.73
4.29	6.09	(12.92)	1.82	(0.49)	1.78	0.14	(8.04)	1.51	1.71	16.46	11.46	3.24	4.84	18.98
1.95	1.84	1.64	1.42	2.17	1.42	1.27	1.31	1.37	1.47	2.12	1.96	1.50	1.42	1.80
0.41	0.45	0.52	0.37	0.73	0.19	0.15	0.15	0.14	0.19	0.28	0.28	0.14	0.24	0.22
0.13	0.33	0.33	(0.03)	1.33	1.23	1.20	1.14	1.16	1.29	1.06	1.05	1.12	0.71	0.82

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 ¹				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	891	883	706	848	950
Time deposits in the U.S., including negotiable certificates of deposit	72	141	274	328	141
Total cash on hand and in U.S. banks	963	1,024	980	1,176	1,091
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	1,788	1,211	924	805	701
Total cash, U.S. government and other securities	2,751	2,235	1,904	1,981	1,792
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	6,424	6,105	5,836	6,119	6,185
Inventories	9,298	9,474	10,506	10,288	10,195
All other current assets	1,639	1,597	1,684	1,633	1,992
Total current assets	20,112	19,412	19,931	20,020	20,164
Plant and equipment	56,723	55,694	56,813	57,725	48,432
Land and mineral rights	1,539	1,498	1,370	1,369	1,187
Less: Accumulated depreciation, depletion, and amortization	29,990	29,992	30,210	31,220	24,414
Net property, plant, and equipment	28,272	27,200	27,973	27,873	25,205
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	14,561	13,604	13,375	13,316	13,085
Total Assets	62,944	60,216	61,278	61,209	58,454
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,274	760	678	738	304
b. Other short-term loans, including commercial paper	201	279	255	262	321
Trade accounts and trade notes payable	5,320	5,033	4,876	5,270	5,060
Income taxes accrued, prior and current years, net of payments.	303	377	295	295	349
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	983	884	985	1,060	302
b. Other long-term loans	1,313	773	451	486	302
All other current liabilities, including excise and sales taxes, and accrued expenses	4,466	4,478	4,514	4,461	4,224
Total current liabilities	13,861	12,584	12,055	12,572	10,864
Long-term debt, due in more than 1 year:					
a. Loans from banks	5,431	5,097	4,879	4,094	4,743
b. Other long-term loans	11,443	10,680	11,209	12,461	11,720
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	19,141	18,053	21,510	21,361	15,099
Total liabilities	49,876	46,415	49,652	50,488	42,425
Capital stock and other capital (less treasury stock)	16,979	16,052	14,472	15,415	13,912
Retained earnings	(3,910)	(2,252)	(2,846)	(4,694)	2,117
Stockholders' equity	13,068	13,800	11,626	10,721	16,029
Total Liabilities and Stockholders' Equity	62,944	60,216	61,278	61,209	58,454
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	6,251	6,827	7,876	7,448	9,300
SELECTED BALANCE SHEET RATIOS					
(percent of total assets)					
Total cash, U.S. government and other securities	4.4	3.7	3.1	3.2	3.1
Trade accounts and trade notes receivable	10.2	10.1	9.5	10.0	10.6
Inventories	14.8	15.7	17.1	16.8	17.4
Total current assets	32.0	32.2	32.5	32.7	34.5
Net property, plant, and equipment	44.9	45.2	45.6	45.5	43.1
Short-term debt, including installments on long-term debt	6.0	4.5	3.9	4.2	2.1
Total current liabilities	22.0	20.9	19.7	20.5	18.6
Long-term debt	26.8	26.2	26.3	27.0	28.2
Total liabilities	79.2	77.1	81.0	82.5	72.6
Stockholders' equity	20.8	22.9	19.0	17.5	27.4

¹Included in Primary Metals.

Iron, Steel, and Ferroalloys Assets Under \$25 Million ¹					Nonferrous Metals ¹					Nonferrous Metals Assets Under \$25 Million ¹				
2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
(million dollars)					(million dollars)					(million dollars)				
42	26	42	50	71	920	1,101	966	974	971	65	97	61	92	87
0	0	0	1	46	668	686	661	653	1,128	39	4	3	0	0
42	26	42	51	117	1,588	1,787	1,627	1,628	2,098	104	101	64	92	87
64	94	81	99	138	894	386	390	249	213	10	6	7	41	0
106	120	122	149	255	2,482	2,173	2,017	1,877	2,311	114	106	71	133	87
182	147	102	160	246	6,683	6,582	5,930	6,796	6,649	409	272	323	358	364
192	190	147	243	248	7,355	7,387	7,172	7,641	7,176	306	349	295	245	228
23	30	18	22	12	2,233	2,415	2,736	2,649	2,106	41	30	47	39	29
503	487	389	575	761	18,753	18,557	17,855	18,963	18,243	870	756	735	776	708
635	595	523	1,009	902	49,345	49,989	49,339	50,002	49,518	1,130	1,100	1,358	1,104	709
7	8	10	21	10	3,511	3,470	3,383	3,447	3,447	7	6	10	4	1
364	348	319	610	568	24,923	25,547	25,634	26,223	26,412	621	608	722	538	429
279	255	214	420	344	27,933	27,913	27,087	27,226	26,553	516	498	646	570	281
26	30	21	32	43	26,858	27,399	27,639	27,237	26,993	37	38	59	58	19
808	772	624	1,028	1,147	73,545	73,868	72,582	73,426	71,788	1,423	1,293	1,440	1,404	1,009
6	0	0	0	49	412	553	512	607	457	66	111	121	146	51
0	0	0	0	3	584	629	471	626	242	14	13	0	2	5
119	107	84	183	156	4,302	4,256	4,272	4,570	4,282	232	153	201	216	214
(1)	1	(1)	3	2	710	664	662	741	651	9	23	4	3	1
16	13	11	50	32	1,252	2,227	1,205	1,308	563	11	14	80	73	19
44	54	54	79	4	1,124	1,132	1,161	1,104	1,182	2	2	2	15	29
75	90	88	89	105	4,841	5,205	5,366	4,865	5,004	76	69	83	92	74
258	265	237	404	350	13,226	14,666	13,649	13,821	12,380	411	386	490	546	393
238	164	144	345	143	3,723	2,617	2,610	2,327	2,346	352	286	277	268	165
210	175	127	290	149	16,047	16,289	16,615	16,637	15,851	88	80	58	130	121
38	33	5	16	0	12,141	12,150	14,019	14,302	14,677	4	9	14	9	7
743	638	513	1,054	642	45,136	45,722	46,893	47,087	45,255	855	762	839	953	687
(298)	(172)	(88)	(380)	(91)	11,317	11,440	10,506	11,305	11,728	123	135	161	197	154
362	306	198	353	596	17,091	16,706	15,183	15,034	14,805	444	396	440	254	168
65	135	111	(26)	505	28,408	28,146	25,689	26,339	26,534	568	531	601	451	322
808	772	624	1,028	1,147	73,545	73,868	72,582	73,426	71,788	1,423	1,293	1,440	1,404	1,009
245	222	152	171	410	5,527	3,891	4,206	5,142	5,862	459	371	245	230	315
(percent of total assets)					(percent of total assets)					(percent of total assets)				
13.2	15.5	19.6	14.5	22.2	3.4	2.9	2.8	2.6	3.2	8.0	8.2	4.9	9.5	8.6
22.5	19.0	16.4	15.6	21.5	9.1	8.9	8.2	9.3	9.3	28.7	21.0	22.4	25.5	36.1
23.7	24.7	23.5	23.7	21.6	10.0	10.0	9.9	10.4	10.0	21.5	27.0	20.5	17.4	22.6
62.2	63.1	62.4	55.9	66.3	25.5	25.1	24.6	25.8	25.4	61.1	58.5	51.1	55.3	70.2
34.5	33.1	34.3	40.9	29.9	38.0	37.8	37.3	37.1	37.0	36.2	38.5	44.8	40.6	27.9
8.1	8.8	10.5	12.5	7.6	4.6	6.1	4.6	5.0	3.4	6.6	10.9	14.1	16.7	10.4
31.9	34.3	38.0	39.3	30.5	18.0	19.9	18.8	18.8	17.2	28.9	29.8	34.0	38.9	39.0
55.3	44.0	43.4	61.8	25.4	26.9	25.6	26.5	25.8	25.3	31.0	28.4	23.3	28.3	28.4
92.0	82.5	82.3	102.6	56.0	61.4	61.9	64.6	64.1	63.0	60.1	58.9	58.3	67.9	68.1
8.0	17.5	17.7	(2.6)	44.0	38.6	38.1	35.4	35.9	37.0	39.9	41.1	41.7	32.1	31.9

Table 11.0—Income Statement
For Corporations in NAICS Manufacturing
Industry Group 3315 and Subsector 332

Item	Foundries ¹				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
	(million dollars)				
Net sales, receipts, and operating revenues	5,831	5,427	4,945	4,827	4,809
Depreciation, depletion, and amortization of property, plant, and equipment	226	230	221	246	230
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	5,148	4,985	4,573	4,340	4,334
Income (or loss) from operations	457	213	151	241	245
Interest expense	101	106	110	97	99
All other nonoperating income (expense)	0	15	24	(93)	(49)
Income (or loss) before income taxes	355	122	65	51	97
Provision for current and deferred domestic income taxes	64	31	15	14	10
Income (or loss) after income taxes	292	91	50	37	87
Cash dividends charged to retained earnings in current quarter	57	89	30	46	38
Net income retained in business	235	2	20	(9)	49
Retained earnings at beginning of quarter	5,799	5,369	5,104	4,604	4,132
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(162)	(45)	(87)	(12)	(21)
Retained earnings at end of quarter	5,872	5,326	5,037	4,582	4,160
	(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	3.9	4.2	4.5	5.1	4.8
All other operating costs and expenses	88.3	91.9	92.5	89.9	90.1
Income (or loss) from operations	7.8	3.9	3.1	5.0	5.1
Interest expense	1.7	1.9	2.2	2.0	2.1
All other nonoperating income (expense)	0.0	0.3	0.5	(1.9)	(1.0)
Income (or loss) before income taxes	6.1	2.3	1.3	1.1	2.0
Provision for current and deferred domestic income taxes	1.1	0.6	0.3	0.3	0.2
Income (or loss) after income taxes	5.0	1.7	1.0	0.8	1.8
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	17.92	6.70	3.72	3.11	6.09
After income taxes	14.71	4.98	2.89	2.24	5.43
Annual rate of profit on total assets:					
Before income taxes	7.65	2.76	1.55	1.24	2.52
After income taxes	6.28	2.05	1.20	0.89	2.25
	BALANCE SHEET RATIOS (based on succeeding table)				
Total current assets to total current liabilities	1.74	1.71	1.50	1.44	1.47
Total cash, U.S. government and other securities to total current liabilities	0.24	0.24	0.19	0.18	0.17
Total stockholders' equity to total debt	1.38	1.28	1.30	1.21	1.27

¹Included in Primary Metals.

Foundries Assets Under \$25 Million ¹					Fabricated Metal Products					Fabricated Metal Products Assets Under \$25 Million				
2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
(million dollars)					(million dollars)					(million dollars)				
1,406	1,406	1,282	1,537	1,519	53,239	52,203	49,322	48,240	52,063	23,469	22,395	21,348	21,419	22,088
51	54	47	71	55	1,802	1,805	1,777	1,651	1,679	815	787	822	747	756
1,288	1,316	1,209	1,391	1,384	46,984	46,586	45,590	43,508	46,008	21,224	20,286	20,790	19,515	19,743
67	35	25	75	80	4,452	3,811	1,955	3,082	4,377	1,430	1,323	(265)	1,158	1,589
10	11	13	14	13	1,070	1,045	1,077	992	1,047	286	266	285	247	272
2	3	(1)	0	(6)	51	466	(698)	55	498	(13)	74	(329)	(85)	137
58	27	11	61	61	3,434	3,233	181	2,145	3,827	1,132	1,131	(879)	826	1,453
2	(1)	4	3	7	601	687	588	596	861	100	154	103	155	169
56	28	7	58	54	2,833	2,546	(408)	1,549	2,966	1,032	977	(982)	671	1,284
9	9	20	37	19	1,006	970	736	712	1,212	410	294	289	314	375
47	19	(13)	21	36	1,827	1,576	(1,144)	837	1,754	621	682	(1,271)	357	909
1,587	1,704	1,703	1,531	1,424	48,143	50,697	51,971	51,005	51,432	19,115	19,100	19,335	18,235	18,993
(5)	(29)	(7)	(8)	(16)	(381)	(88)	(570)	(561)	(573)	(204)	(223)	(356)	(152)	(194)
1,630	1,694	1,683	1,545	1,443	49,589	52,185	50,258	51,281	52,613	19,533	19,559	17,707	18,441	19,708
(percent of net sales)					(percent of net sales)					(percent of net sales)				
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	3.8	3.7	4.6	3.6	3.4	3.5	3.6	3.4	3.2	3.5	3.5	3.9	3.5	3.4
91.6	93.7	94.3	90.5	91.1	88.3	89.2	92.4	90.2	88.4	90.4	90.6	97.4	91.1	89.4
4.7	2.5	2.0	4.9	5.2	8.4	7.3	4.0	6.4	8.4	6.1	5.9	(1.2)	5.4	7.2
0.7	0.8	1.0	0.9	0.8	2.0	2.0	2.2	2.1	2.0	1.2	1.2	1.3	1.2	1.2
0.1	0.2	(0.1)	0.0	(0.4)	0.1	0.9	(1.4)	0.1	1.0	(0.1)	0.3	(1.5)	(0.4)	0.6
4.2	1.9	0.9	4.0	4.0	6.4	6.2	0.4	4.4	7.4	4.8	5.0	(4.1)	3.9	6.6
0.1	(0.1)	0.3	0.2	0.4	1.1	1.3	1.2	1.2	1.7	0.4	0.7	0.5	0.7	0.8
4.0	2.0	0.5	3.7	3.6	5.3	4.9	(0.8)	3.2	5.7	4.4	4.4	(4.6)	3.1	5.8
(percent)					(percent)					(percent)				
12.45	6.05	2.47	16.05	15.25	19.61	17.96	1.05	12.36	21.74	19.27	19.88	(16.62)	15.20	25.91
12.02	6.24	1.48	15.19	13.55	16.18	14.15	(2.36)	8.93	16.85	17.57	17.18	(18.57)	12.34	22.89
7.03	3.32	1.47	7.63	7.48	8.00	7.52	0.43	5.02	8.83	9.08	9.34	(7.46)	6.81	12.05
6.79	3.42	0.88	7.22	6.64	6.60	5.93	(0.96)	3.63	6.84	8.28	8.07	(8.34)	5.53	10.64
2.17	2.21	2.32	1.80	1.83	1.63	1.67	1.66	1.70	1.72	2.13	2.21	2.14	2.11	2.26
0.44	0.40	0.44	0.34	0.32	0.24	0.26	0.30	0.28	0.31	0.43	0.48	0.46	0.45	0.51
2.34	2.14	2.52	1.63	1.74	1.19	1.25	1.20	1.23	1.23	1.40	1.40	1.27	1.29	1.37

Table 11.1—Balance Sheet
For Corporations in NAICS Manufacturing
Industry Group 3315 and Subsector 332

Item	Foundries ¹				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	487	550	478	446	335
Time deposits in the U.S., including negotiable certificates of deposit	91	45	34	33	23
Total cash on hand and in U.S. banks	579	594	513	479	357
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	471	431	355	344	376
Total cash, U.S. government and other securities	1,050	1,025	868	824	733
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	3,410	3,294	2,863	2,978	2,777
Inventories	2,628	2,480	2,414	2,386	2,308
All other current assets	662	643	663	538	448
Total current assets	7,749	7,442	6,807	6,726	6,267
Plant and equipment	13,023	13,088	12,634	12,669	11,624
Land and mineral rights	548	360	280	247	251
Less: Accumulated depreciation, depletion, and amortization	7,274	7,407	6,941	7,083	6,470
Net property, plant, and equipment	6,297	6,041	5,973	5,833	5,405
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	4,516	4,211	4,012	3,877	3,719
Total Assets	18,562	17,694	16,792	16,436	15,390
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	390	522	480	469	379
b. Other short-term loans, including commercial paper	64	50	59	110	118
Trade accounts and trade notes payable	1,815	1,805	1,582	1,735	1,512
Income taxes accrued, prior and current years, net of payments.	172	127	113	79	97
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	362	291	847	885	844
b. Other long-term loans	110	97	117	137	129
All other current liabilities, including excise and sales taxes, and accrued expenses	1,529	1,455	1,331	1,245	1,180
Total current liabilities	4,442	4,348	4,528	4,660	4,258
Long-term debt, due in more than 1 year:					
a. Loans from banks	3,772	3,710	3,049	2,758	2,534
b. Other long-term loans	1,030	1,024	838	1,040	1,021
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	1,389	1,314	1,386	1,432	1,207
Total liabilities	10,634	10,396	9,801	9,889	9,020
Capital stock and other capital (less treasury stock)	2,056	1,971	1,954	1,964	2,210
Retained earnings	5,872	5,326	5,037	4,582	4,160
Stockholders' equity	7,928	7,298	6,991	6,546	6,371
Total Liabilities and Stockholders' Equity	18,562	17,694	16,792	16,436	15,390
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	3,307	3,094	2,279	2,066	2,009
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. government and other securities	5.7	5.8	5.2	5.0	4.8
Trade accounts and trade notes receivable	18.4	18.6	17.0	18.1	18.0
Inventories	14.2	14.0	14.4	14.5	15.0
Total current assets	41.7	42.1	40.5	40.9	40.7
Net property, plant, and equipment	33.9	34.1	35.6	35.5	35.1
Short-term debt, including installments on long-term debt	5.0	5.4	8.9	9.7	9.5
Total current liabilities	23.9	24.6	27.0	28.4	27.7
Long-term debt	25.9	26.8	23.1	23.1	23.1
Total liabilities	57.3	58.8	58.4	60.2	58.6
Stockholders' equity	42.7	41.2	41.6	39.8	41.4

¹Included in Primary Metals.

Foundries Assets Under \$25 Million ¹					Fabricated Metal Products					Fabricated Metal Products Assets Under \$25 Million				
2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
(million dollars)					(million dollars)					(million dollars)				
234	196	187	202	169	6,960	7,737	7,845	7,842	8,262	4,321	5,044	4,617	4,975	5,139
91	44	33	33	23	767	681	711	720	876	532	396	410	367	429
325	240	220	235	192	7,727	8,418	8,555	8,563	9,138	4,853	5,440	5,027	5,342	5,568
38	81	91	109	129	2,488	2,836	3,714	3,024	3,608	1,153	1,077	1,033	1,013	1,109
363	321	310	345	321	10,215	11,254	12,270	11,586	12,745	6,005	6,517	6,060	6,355	6,677
788	845	755	836	827	29,722	29,434	26,411	27,452	28,561	13,114	13,042	11,948	12,429	12,600
551	504	455	511	578	23,699	24,108	22,877	23,216	23,075	8,926	8,812	8,573	8,925	8,486
108	125	108	116	103	6,602	6,685	7,053	7,345	7,029	1,660	1,749	1,748	2,057	2,092
1,810	1,794	1,629	1,807	1,829	70,239	71,480	68,611	69,599	71,411	29,706	30,120	28,330	29,765	29,855
3,605	3,637	3,187	3,535	3,390	101,763	102,094	101,484	101,152	101,947	47,046	44,573	45,233	45,854	46,441
74	62	69	55	52	2,256	2,298	2,317	2,287	2,124	675	631	565	661	565
2,300	2,400	2,093	2,391	2,301	60,790	61,692	61,372	61,811	62,714	30,886	29,781	30,238	31,204	31,817
1,379	1,299	1,163	1,199	1,141	43,230	42,701	42,430	41,628	41,357	16,835	15,423	15,560	15,311	15,189
135	182	191	181	294	58,184	57,664	58,619	59,618	60,607	3,308	2,883	3,252	3,437	3,209
3,325	3,276	2,982	3,187	3,264	171,653	171,845	169,660	170,845	173,376	49,850	48,427	47,142	48,513	48,253
91	99	79	140	123	4,753	4,419	4,220	4,430	4,098	2,610	2,498	2,565	2,955	2,623
49	36	45	33	34	3,756	3,692	3,399	2,438	2,614	246	327	403	414	313
353	353	275	508	455	13,747	13,658	13,069	13,420	13,747	5,718	5,603	5,517	5,774	5,741
13	9	5	4	(1)	1,083	1,285	1,233	1,382	1,353	110	142	75	112	70
80	77	114	114	143	3,570	3,966	3,208	3,711	3,843	1,814	1,651	1,561	1,633	1,471
25	20	17	19	16	1,736	1,537	2,064	1,597	1,912	587	663	559	470	651
222	218	169	186	230	14,553	14,303	14,063	13,900	13,883	2,844	2,737	2,587	2,725	2,341
833	811	703	1,003	999	43,199	42,861	41,256	40,877	41,449	13,930	13,620	13,267	14,082	13,210
356	380	339	480	362	20,535	19,900	20,231	19,373	19,968	6,475	6,242	6,751	6,454	6,593
201	225	113	147	245	24,644	24,240	24,304	24,714	24,889	5,052	4,865	4,824	4,898	4,762
59	63	49	42	57	13,247	12,853	14,935	16,474	16,647	902	956	1,138	1,336	1,255
1,448	1,480	1,204	1,671	1,663	101,625	99,854	100,727	101,438	102,953	26,359	25,683	25,980	26,770	25,819
247	101	95	(29)	158	20,439	19,805	18,676	18,126	17,810	3,958	3,184	3,455	3,302	2,726
1,630	1,694	1,683	1,545	1,443	49,589	52,185	50,258	51,281	52,613	19,533	19,559	17,707	18,441	19,708
1,877	1,795	1,778	1,516	1,601	70,028	71,991	68,933	69,407	70,423	23,490	22,744	21,162	21,743	22,434
3,325	3,276	2,982	3,187	3,264	171,653	171,845	169,660	170,845	173,376	49,850	48,427	47,142	48,513	48,253
978	983	925	804	829	27,040	28,619	27,355	28,722	29,962	15,776	16,500	15,062	15,683	16,645
(percent of total assets)					(percent of total assets)					(percent of total assets)				
10.9	9.8	10.4	10.8	9.8	6.0	6.5	7.2	6.8	7.4	12.0	13.5	12.9	13.1	13.8
23.7	25.8	25.3	26.2	25.3	17.3	17.1	15.6	16.1	16.5	26.3	26.9	25.3	25.6	26.1
16.6	15.4	15.3	16.0	17.7	13.8	14.0	13.5	13.6	13.3	17.9	18.2	18.2	18.4	17.6
54.4	54.8	54.6	56.7	56.0	40.9	41.6	40.4	40.7	41.2	59.6	62.2	60.1	61.4	61.9
41.5	39.7	39.0	37.6	35.0	25.2	24.8	25.0	24.4	23.9	33.8	31.8	33.0	31.6	31.5
7.4	7.1	8.6	9.6	9.7	8.0	7.9	7.6	7.1	7.2	10.5	10.6	10.8	11.3	10.5
25.0	24.8	23.6	31.5	30.6	25.2	24.9	24.3	23.9	23.9	27.9	28.1	28.1	29.0	27.4
16.7	18.5	15.1	19.7	18.6	26.3	25.7	26.3	25.8	25.9	23.1	22.9	24.6	23.4	23.5
43.5	45.2	40.4	52.4	51.0	59.2	58.1	59.4	59.4	59.4	52.9	53.0	55.1	55.2	53.5
56.5	54.8	59.6	47.6	49.0	40.8	41.9	40.6	40.6	40.6	47.1	47.0	44.9	44.8	46.5

Table 12.0—Income Statement
For Corporations in NAICS Manufacturing
Subsector 333 and Subsector 334

Item	Machinery				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
	(million dollars)				
Net sales, receipts, and operating revenues	67,190	64,260	62,323	59,349	65,324
Depreciation, depletion, and amortization of property, plant, and equipment	2,360	2,318	2,342	2,106	2,127
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	60,814	58,290	57,765	54,836	59,109
Income (or loss) from operations	4,016	3,652	2,216	2,407	4,089
Interest expense	1,530	1,481	1,482	1,392	1,345
All other nonoperating income (expense)	(1,895)	(1,302)	248	839	655
Income (or loss) before income taxes	591	870	982	1,854	3,399
Provision for current and deferred domestic income taxes	973	696	314	311	989
Income (or loss) after income taxes	(382)	173	668	1,544	2,410
Cash dividends charged to retained earnings in current quarter	1,040	767	1,166	770	1,218
Net income retained in business	(1,422)	(594)	(498)	773	1,193
Retained earnings at beginning of quarter	54,038	53,690	51,050	49,242	50,273
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(164)	(467)	(302)	(364)	(737)
Retained earnings at end of quarter	52,451	52,629	50,249	49,651	50,729
	(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	3.5	3.6	3.8	3.5	3.3
All other operating costs and expenses	90.5	90.7	92.7	92.4	90.5
Income (or loss) from operations	6.0	5.7	3.6	4.1	6.3
Interest expense	2.3	2.3	2.4	2.3	2.1
All other nonoperating income (expense)	(2.8)	(2.0)	0.4	1.4	1.0
Income (or loss) before income taxes	0.9	1.4	1.6	3.1	5.2
Provision for current and deferred domestic income taxes	1.4	1.1	0.5	0.5	1.5
Income (or loss) after income taxes	(0.6)	0.3	1.1	2.6	3.7
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	1.92	2.82	3.30	6.28	11.36
After income taxes	(1.24)	0.56	2.25	5.23	8.06
Annual rate of profit on total assets:					
Before income taxes	0.74	1.10	1.25	2.37	4.32
After income taxes	(0.48)	0.22	0.85	1.97	3.06
	BALANCE SHEET RATIOS (based on succeeding table)				
Total current assets to total current liabilities	1.41	1.44	1.47	1.51	1.53
Total cash, U.S. government and other securities to total current liabilities	0.24	0.26	0.30	0.29	0.31
Total stockholders' equity to total debt	1.33	1.39	1.35	1.37	1.40

Machinery Assets Under \$25 Million					Computer and Electronic Products					Computer and Electronic Products Assets Under \$25 Million				
2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
(million dollars)					(million dollars)					(million dollars)				
12,096	11,281	10,884	10,717	11,064	110,307	109,083	113,005	107,032	111,140	7,834	7,826	7,673	7,065	7,188
382	370	370	292	312	6,890	6,593	6,779	6,323	6,452	256	258	275	221	228
11,169	10,373	10,466	9,874	10,201	106,797	104,321	106,795	100,914	101,879	7,746	7,646	7,989	6,748	7,019
544	537	48	551	551	(3,379)	(1,831)	(569)	(205)	2,808	(167)	(78)	(591)	96	(59)
163	149	140	110	120	1,914	1,765	1,789	1,619	1,611	98	101	86	67	96
33	155	(14)	(38)	(46)	(511)	2,465	2,279	4,961	3,532	17	414	(11)	(36)	(144)
414	543	(106)	403	386	(5,805)	(1,131)	(79)	3,136	4,729	(249)	234	(688)	(7)	(299)
82	46	38	44	60	(42)	1,942	3,817	2,792	2,554	60	101	42	60	38
333	498	(144)	359	326	(5,762)	(3,073)	(3,896)	345	2,175	(308)	133	(730)	(67)	(337)
181	170	158	258	293	1,115	1,101	852	1,265	1,277	132	128	148	93	214
151	328	(302)	101	33	(6,877)	(4,175)	(4,748)	(920)	898	(441)	6	(878)	(160)	(551)
7,660	8,001	8,411	7,820	7,291	(11,880)	(10,030)	(19,353)	(17,778)	(26,826)	(10,609)	(11,799)	(18,011)	(11,007)	(14,989)
(111)	(140)	(89)	(62)	(115)	(2,093)	(2,032)	(3,451)	(1,282)	(892)	(133)	54	217	(66)	(127)
7,701	8,189	8,019	7,859	7,209	(20,851)	(16,237)	(27,552)	(19,980)	(26,820)	(11,183)	(11,738)	(18,672)	(11,233)	(15,667)
(percent of net sales)					(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
3.2	3.3	3.4	2.7	2.8	6.2	6.0	6.0	5.9	5.8	3.3	3.3	3.6	3.1	3.2
92.3	92.0	96.2	92.1	92.2	96.8	95.6	94.5	94.3	91.7	98.9	97.7	104.1	95.5	97.6
4.5	4.8	0.4	5.1	5.0	(3.1)	(1.7)	(0.5)	(0.2)	2.5	(2.1)	(1.0)	(7.7)	1.4	(0.8)
1.4	1.3	1.3	1.0	1.1	1.7	1.6	1.6	1.5	1.4	1.3	1.3	1.1	0.9	1.3
0.3	1.4	(0.1)	(0.4)	(0.4)	(0.5)	2.3	2.0	4.6	3.2	0.2	5.3	(0.1)	(0.5)	(2.0)
3.4	4.8	(1.0)	3.8	3.5	(5.3)	(1.0)	(0.1)	2.9	4.3	(3.2)	3.0	(9.0)	(0.1)	(4.2)
0.7	0.4	0.3	0.4	0.5	0.0	1.8	3.4	2.6	2.3	0.8	1.3	0.5	0.9	0.5
2.7	4.4	(1.3)	3.4	2.9	(5.2)	(2.8)	(3.4)	0.3	2.0	(3.9)	1.7	(9.5)	(1.0)	(4.7)
(percent)					(percent)					(percent)				
14.78	17.99	(3.71)	14.40	14.12	(5.78)	(1.16)	(0.08)	3.15	4.77	(10.17)	8.69	(30.62)	(0.32)	(17.74)
11.87	16.48	(5.03)	12.83	11.92	(5.74)	(3.14)	(3.96)	0.35	2.19	(12.61)	4.94	(32.49)	(3.11)	(20.02)
6.03	7.85	(1.64)	6.42	6.21	(3.19)	(0.64)	(0.04)	1.75	2.64	(4.88)	4.54	(14.56)	(0.16)	(6.87)
4.84	7.19	(2.22)	5.72	5.25	(3.17)	(1.73)	(2.17)	0.19	1.22	(6.04)	2.58	(15.45)	(1.54)	(7.75)
1.84	1.99	2.05	2.05	1.97	1.65	1.73	1.68	1.71	1.70	2.34	2.45	2.18	2.23	1.76
0.29	0.37	0.38	0.39	0.38	0.58	0.66	0.64	0.64	0.66	0.72	0.81	0.70	0.70	0.58
1.17	1.33	1.35	1.44	1.40	3.01	3.07	3.07	3.15	3.19	1.82	2.33	1.97	2.01	1.44

Table 12.1—Balance Sheet
For Corporations in NAICS Manufacturing
Subsector 333 and Subsector 334

Item	Machinery				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	9,536	10,193	11,147	9,486	10,698
Time deposits in the U.S., including negotiable certificates of deposit	2,161	2,985	4,505	4,805	4,672
Total cash on hand and in U.S. banks	11,697	13,178	15,652	14,291	15,370
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	8,824	8,324	8,849	8,483	8,957
Total cash, U.S. government and other securities	20,521	21,502	24,501	22,774	24,327
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	43,840	41,263	39,251	39,538	40,992
Inventories	39,878	38,940	37,098	37,603	36,430
All other current assets	18,022	17,726	17,668	17,817	19,172
Total current assets	122,261	119,432	118,518	117,732	120,921
Plant and equipment	117,836	116,423	113,894	111,765	112,141
Land and mineral rights	2,666	2,607	2,522	2,592	2,625
Less: Accumulated depreciation, depletion, and amortization	65,495	65,999	64,913	64,598	65,525
Net property, plant, and equipment	55,007	53,031	51,503	49,759	49,241
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	140,937	142,982	144,069	145,142	144,453
Total Assets	318,206	315,445	314,090	312,633	314,614
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	7,453	6,021	4,943	4,603	4,471
b. Other short-term loans, including commercial paper	5,371	5,534	5,581	5,784	4,637
Trade accounts and trade notes payable	24,975	23,934	23,622	23,717	24,153
Income taxes accrued, prior and current years, net of payments.	5,191	5,848	5,515	5,165	5,801
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	3,479	3,216	3,277	2,541	2,392
b. Other long-term loans	4,095	2,630	2,619	1,790	2,165
All other current liabilities, including excise and sales taxes, and accrued expenses	36,323	35,519	35,222	34,317	35,570
Total current liabilities	86,888	82,704	80,778	77,917	79,188
Long-term debt, due in more than 1 year:					
a. Loans from banks	38,611	37,684	36,562	36,634	35,605
b. Other long-term loans	33,297	33,625	35,086	35,093	35,949
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	36,432	38,103	42,679	44,848	44,175
Total liabilities	195,228	192,116	195,105	194,493	194,918
Capital stock and other capital (less treasury stock)	70,527	70,700	68,735	68,488	68,967
Retained earnings	52,451	52,629	50,249	49,651	50,729
Stockholders' equity	122,978	123,329	118,984	118,140	119,696
Total Liabilities and Stockholders' Equity	318,206	315,445	314,090	312,633	314,614
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	35,373	36,728	37,740	39,814	41,732
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. government and other securities	6.4	6.8	7.8	7.3	7.7
Trade accounts and trade notes receivable	13.8	13.1	12.5	12.6	13.0
Inventories	12.5	12.3	11.8	12.0	11.6
Total current assets	38.4	37.9	37.7	37.7	38.4
Net property, plant, and equipment	17.3	16.8	16.4	15.9	15.7
Short-term debt, including installments on long-term debt	6.4	5.5	5.2	4.7	4.3
Total current liabilities	27.3	26.2	25.7	24.9	25.2
Long-term debt	22.6	22.6	22.8	22.9	22.7
Total liabilities	61.4	60.9	62.1	62.2	62.0
Stockholders' equity	38.6	39.1	37.9	37.8	38.0

Machinery Assets Under \$25 Million					Computer and Electronic Products					Computer and Electronic Products Assets Under \$25 Million				
2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
(million dollars)					(million dollars)					(million dollars)				
2,151	2,672	2,534	2,568	2,481	45,628	49,494	48,387	46,438	48,763	3,495	3,647	3,379	3,273	3,565
203	250	264	272	226	10,755	11,383	11,186	11,622	10,809	240	252	307	195	195
2,354	2,922	2,798	2,840	2,707	56,383	60,877	59,572	58,060	59,571	3,735	3,899	3,686	3,467	3,759
510	537	415	451	514	39,588	42,013	42,386	42,398	42,748	854	1,039	695	542	454
2,863	3,460	3,214	3,290	3,221	95,971	102,890	101,958	100,457	102,320	4,589	4,938	4,381	4,009	4,213
6,714	6,480	5,982	5,950	5,938	67,829	65,361	66,171	64,532	64,815	4,527	4,397	3,977	3,882	3,840
7,300	7,188	6,989	6,953	6,635	52,674	50,932	48,941	49,153	48,328	5,068	4,748	4,466	4,103	4,005
1,302	1,233	1,160	1,054	989	57,130	52,222	51,810	51,550	50,276	819	895	851	809	758
18,180	18,361	17,345	17,247	16,783	273,603	271,405	268,880	265,693	265,739	15,003	14,978	13,675	12,802	12,816
20,596	20,764	19,620	18,985	19,454	227,058	222,763	219,988	218,788	219,702	10,102	10,505	9,971	9,180	9,841
326	318	361	373	444	6,156	5,781	5,816	5,761	5,783	224	202	149	125	64
13,809	13,916	13,394	13,274	13,624	129,169	128,065	127,675	128,119	130,481	6,386	6,734	6,548	6,204	7,126
7,113	7,166	6,587	6,084	6,274	104,045	100,479	98,129	96,430	95,003	3,940	3,972	3,572	3,101	2,778
2,196	2,170	2,021	1,796	1,767	349,494	337,974	352,187	355,645	354,918	1,459	1,702	1,663	1,574	1,814
27,489	27,697	25,954	25,127	24,824	727,141	709,858	719,196	717,768	715,660	20,402	20,652	18,910	17,477	17,408
2,312	2,109	1,885	2,000	2,024	4,014	3,555	3,632	3,595	3,163	1,108	1,103	1,206	1,150	958
413	395	360	230	216	12,145	9,581	8,155	7,567	7,794	153	184	239	165	214
3,461	3,038	2,925	2,863	2,968	39,962	38,087	39,640	38,318	38,741	2,333	2,089	2,163	2,155	2,392
89	45	17	55	49	7,659	8,455	10,028	10,037	10,974	69	136	69	39	23
680	563	522	465	529	2,257	2,053	1,905	2,249	2,059	450	332	415	379	387
513	555	364	402	346	8,583	7,265	7,183	6,170	5,590	171	227	246	249	273
2,394	2,538	2,382	2,410	2,381	91,396	88,031	89,443	87,841	87,725	2,115	2,054	1,925	1,594	3,015
9,863	9,243	8,455	8,425	8,513	166,016	157,027	159,986	155,777	156,046	6,398	6,125	6,263	5,729	7,263
3,036	2,944	2,597	2,419	2,498	14,582	12,972	13,265	12,096	11,832	1,500	1,267	1,086	1,038	859
2,625	2,499	2,724	2,282	2,173	91,929	92,112	94,364	94,708	94,011	2,000	1,514	1,380	1,318	1,987
761	933	738	796	717	53,262	56,151	57,592	56,803	56,913	723	956	1,190	735	559
16,285	15,619	14,514	13,923	13,901	325,789	318,261	325,208	319,384	318,802	10,622	9,861	9,918	8,820	10,668
3,504	3,888	3,421	3,345	3,714	422,203	407,834	421,540	418,364	423,678	20,963	22,529	27,664	19,890	22,407
7,701	8,189	8,019	7,859	7,209	(20,851)	(16,237)	(27,552)	(19,980)	(26,820)	(11,183)	(11,738)	(18,672)	(11,233)	(15,667)
11,204	12,077	11,440	11,204	10,923	401,352	391,597	393,988	398,384	396,858	9,780	10,791	8,992	8,657	6,740
27,489	27,697	25,954	25,127	24,824	727,141	709,858	719,196	717,768	715,660	20,402	20,652	18,910	17,477	17,408
8,317	9,117	8,890	8,822	8,270	107,587	114,378	108,894	109,916	109,693	8,604	8,853	7,412	7,073	5,553
(percent of total assets)					(percent of total assets)					(percent of total assets)				
10.4	12.5	12.4	13.1	13.0	13.2	14.5	14.2	14.0	14.3	22.5	23.9	23.2	22.9	24.2
24.4	23.4	23.1	23.7	23.9	9.3	9.2	9.2	9.0	9.1	22.2	21.3	21.0	22.2	22.1
26.6	26.0	26.9	27.7	26.7	7.2	7.2	6.8	6.8	6.8	24.8	23.0	23.6	23.5	23.0
66.1	66.3	66.8	68.6	67.6	37.6	38.2	37.4	37.0	37.1	73.5	72.5	72.3	73.3	73.6
25.9	25.9	25.4	24.2	25.3	14.3	14.2	13.6	13.4	13.3	19.3	19.2	18.9	17.7	16.0
14.3	13.1	12.1	12.3	12.5	3.7	3.2	2.9	2.7	2.6	9.2	8.9	11.1	11.1	10.5
35.9	33.4	32.6	33.5	34.3	22.8	22.1	22.2	21.7	21.8	31.4	29.7	33.1	32.8	41.7
20.6	19.7	20.5	18.7	18.8	14.6	14.8	15.0	14.9	14.8	17.2	13.5	13.0	13.5	16.3
59.2	56.4	55.9	55.4	56.0	44.8	44.8	45.2	44.5	44.5	52.1	47.8	52.4	50.5	61.3
40.8	43.6	44.1	44.6	44.0	55.2	55.2	54.8	55.5	55.5	47.9	52.3	47.6	49.5	38.7

Table 13.0—Income Statement
For Corporations in NAICS Manufacturing
Industry Group 3341 and Industry Group 3342

Item	Computer and Peripheral Equipment ¹				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
	(million dollars)				
Net sales, receipts, and operating revenues	35,155	33,220	35,155	34,091	34,726
Depreciation, depletion, and amortization of property, plant, and equipment	1,638	1,456	1,603	1,450	1,500
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	33,742	31,446	33,455	32,215	32,384
Income (or loss) from operations	(224)	318	97	427	841
Interest expense	242	183	208	191	188
All other nonoperating income (expense)	1,548	2,476	3,208	2,615	2,990
Income (or loss) before income taxes	1,082	2,611	3,098	2,851	3,643
Provision for current and deferred domestic income taxes	105	390	1,088	321	645
Income (or loss) after income taxes	976	2,222	2,009	2,530	2,998
Cash dividends charged to retained earnings in current quarter	448	277	322	286	405
Net income retained in business	529	1,945	1,687	2,244	2,594
Retained earnings at beginning of quarter	51,015	55,271	55,869	55,469	56,988
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(102)	(370)	(1,152)	(280)	57
Retained earnings at end of quarter	51,442	56,847	56,405	57,433	59,639
	(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	4.7	4.4	4.6	4.3	4.3
All other operating costs and expenses	96.0	94.7	95.2	94.5	93.3
Income (or loss) from operations	(0.6)	1.0	0.3	1.3	2.4
Interest expense	0.7	0.6	0.6	0.6	0.5
All other nonoperating income (expense)	4.4	7.5	9.1	7.7	8.6
Income (or loss) before income taxes	3.1	7.9	8.8	8.4	10.5
Provision for current and deferred domestic income taxes	0.3	1.2	3.1	0.9	1.9
Income (or loss) after income taxes	2.8	6.7	5.7	7.4	8.6
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	5.22	12.91	14.23	12.68	15.87
After income taxes	4.71	10.98	9.23	11.25	13.06
Annual rate of profit on total assets:					
Before income taxes	2.45	6.24	6.92	6.38	8.12
After income taxes	2.21	5.31	4.49	5.66	6.68
BALANCE SHEET RATIOS (based on succeeding table)					
Total current assets to total current liabilities	1.11	1.19	1.19	1.29	1.31
Total cash, U.S. government and other securities to total current liabilities	0.26	0.31	0.34	0.39	0.40
Total stockholders' equity to total debt	2.36	2.46	2.53	2.63	2.85

¹Included in Computer and Electronic Products.

Computer and Peripheral Equipment Assets Under \$25 Million ¹					Communications Equipment ¹					Communications Equipment Assets Under \$25 Million ¹				
2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
(million dollars)					(million dollars)					(million dollars)				
1,245	1,093	1,157	1,267	1,256	22,121	21,192	22,835	20,417	22,635	996	818	975	784	792
27	22	23	27	26	1,481	1,397	1,266	1,215	1,186	40	37	54	36	35
1,175	995	1,225	1,225	1,220	23,193	21,441	22,482	20,492	21,004	1,064	953	1,153	776	845
43	76	(91)	15	9	(2,553)	(1,646)	(913)	(1,289)	446	(108)	(172)	(231)	(27)	(87)
16	13	15	13	13	590	540	531	508	488	11	8	13	11	11
4	22	28	20	19	(3,297)	659	(149)	1,856	323	4	(7)	(124)	(2)	(2)
31	86	(78)	22	16	(6,440)	(1,526)	(1,593)	59	280	(116)	(187)	(368)	(40)	(100)
12	24	6	15	3	(704)	999	1,531	1,329	910	9	19	8	9	7
19	62	(84)	8	13	(5,736)	(2,525)	(3,124)	(1,270)	(630)	(125)	(206)	(376)	(49)	(107)
28	10	54	11	110	117	160	99	154	160	19	11	3	10	12
(9)	51	(138)	(3)	(97)	(5,853)	(2,685)	(3,223)	(1,424)	(790)	(144)	(216)	(379)	(59)	(119)
(1,788)	(1,782)	(1,709)	(3,247)	(1,844)	(118,911)	(118,119)	(121,386)	(116,148)	(118,335)	(2,921)	(3,762)	(13,403)	(4,644)	(4,371)
3	67	36	(13)	(19)	(491)	(1,031)	(1,779)	(673)	(338)	(49)	27	5	(84)	13
(1,793)	(1,664)	(1,812)	(3,263)	(1,960)	(125,255)	(121,836)	(126,389)	(118,245)	(119,463)	(3,114)	(3,951)	(13,777)	(4,787)	(4,476)
(percent of net sales)					(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2.2	2.0	2.0	2.1	2.1	6.7	6.6	5.5	5.9	5.2	4.0	4.5	5.5	4.5	4.4
94.4	91.1	105.9	96.7	97.2	104.8	101.2	98.5	100.4	92.8	106.9	116.5	118.2	98.9	106.7
3.5	7.0	(7.9)	1.2	0.8	(11.5)	(7.8)	(4.0)	(6.3)	2.0	(10.9)	(21.0)	(23.7)	(3.5)	(11.0)
1.3	1.2	1.3	1.0	1.0	2.7	2.5	2.3	2.5	2.2	1.1	1.0	1.3	1.4	1.3
0.3	2.1	2.4	1.6	1.5	(14.9)	3.1	(0.7)	9.1	1.4	0.4	(0.8)	(12.7)	(0.3)	(0.3)
2.5	7.8	(6.8)	1.8	1.3	(29.1)	(7.2)	(7.0)	0.3	1.2	(11.6)	(22.8)	(37.7)	(5.1)	(12.7)
1.0	2.2	0.5	1.2	0.2	(3.2)	4.7	6.7	6.5	4.0	0.9	2.3	0.9	1.1	0.8
1.5	5.6	(7.3)	0.6	1.0	(25.9)	(11.9)	(13.7)	(6.2)	(2.8)	(12.5)	(25.1)	(38.6)	(6.2)	(13.5)
(percent)					(percent)					(percent)				
14.47	30.76	(31.73)	6.02	4.65	(23.99)	(5.83)	(6.21)	0.23	1.09	(30.46)	(55.19)	(164.19)	(15.11)	(57.96)
8.75	22.07	(34.01)	2.09	3.84	(21.37)	(9.65)	(12.17)	(4.92)	(2.46)	(32.78)	(60.76)	(167.94)	(18.48)	(61.78)
5.16	14.16	(13.06)	2.94	2.32	(13.09)	(3.17)	(3.34)	0.12	0.60	(16.24)	(30.07)	(46.95)	(6.77)	(19.15)
3.12	10.16	(13.99)	1.02	1.91	(11.66)	(5.25)	(6.55)	(2.69)	(1.35)	(17.48)	(33.11)	(48.02)	(8.28)	(20.42)
1.91	2.12	1.77	2.17	2.13	1.78	1.91	1.81	1.77	1.80	2.82	2.45	2.19	2.22	2.01
0.45	0.66	0.44	0.77	0.74	0.82	0.98	0.90	0.86	0.90	1.20	0.91	0.91	0.78	0.69
1.14	2.03	1.45	2.29	2.49	3.34	3.38	3.38	3.53	3.45	2.15	2.58	1.21	1.79	1.07

Table 13.1—Balance Sheet
For Corporations in NAICS Manufacturing
Industry Group 3341 and Industry Group 3342

Item	Computer and Peripheral Equipment ¹				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	8,240	7,625	9,702	9,069	10,040
Time deposits in the U.S., including negotiable certificates of deposit	562	1,430	1,020	1,791	1,478
Total cash on hand and in U.S. banks	8,802	9,055	10,723	10,860	11,518
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	4,930	5,315	6,127	6,859	6,701
Total cash, U.S. government and other securities	13,732	14,370	16,850	17,719	18,219
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	19,607	18,994	19,412	19,076	19,139
Inventories	10,051	9,198	8,855	9,015	8,903
All other current assets	15,272	12,853	13,442	13,494	13,187
Total current assets	58,662	55,415	58,558	59,304	59,449
Plant and equipment	50,692	45,752	42,902	43,312	43,382
Land and mineral rights	1,798	1,542	1,567	1,558	1,548
Less: Accumulated depreciation, depletion, and amortization	29,133	26,619	24,633	25,085	25,195
Net property, plant, and equipment	23,358	20,675	19,836	19,785	19,736
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	94,319	91,393	100,616	99,704	100,394
Total Assets	176,339	167,483	179,010	178,793	179,578
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	244	216	286	286	224
b. Other short-term loans, including commercial paper	3,742	2,616	2,268	1,976	2,038
Trade accounts and trade notes payable	12,893	11,485	12,684	11,975	12,249
Income taxes accrued, prior and current years, net of payments.	4,582	4,361	4,997	4,823	4,948
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	463	129	201	196	126
b. Other long-term loans	4,941	3,745	3,515	3,480	2,606
All other current liabilities, including excise and sales taxes, and accrued expenses	26,116	23,963	25,132	23,147	23,222
Total current liabilities	52,981	46,516	49,083	45,884	45,413
Long-term debt, due in more than 1 year:					
a. Loans from banks	2,105	1,095	1,039	1,083	814
b. Other long-term loans	23,648	25,051	27,060	27,177	26,459
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	14,651	13,885	14,778	14,742	15,033
Total liabilities	93,386	86,547	91,960	88,886	87,718
Capital stock and other capital (less treasury stock)	31,511	24,090	30,645	32,474	32,221
Retained earnings	51,442	56,847	56,405	57,433	59,639
Stockholders' equity	82,953	80,937	87,049	89,907	91,860
Total Liabilities and Stockholders' Equity	176,339	167,483	179,010	178,793	179,578
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	5,680	8,899	9,475	13,420	14,036
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. government and other securities	7.8	8.6	9.4	9.9	10.1
Trade accounts and trade notes receivable	11.1	11.3	10.8	10.7	10.7
Inventories	5.7	5.5	4.9	5.0	5.0
Total current assets	33.3	33.1	32.7	33.2	33.1
Net property, plant, and equipment	13.2	12.3	11.1	11.1	11.0
Short-term debt, including installments on long-term debt	5.3	4.0	3.5	3.3	2.8
Total current liabilities	30.0	27.8	27.4	25.7	25.3
Long-term debt	14.6	15.6	15.7	15.8	15.2
Total liabilities	53.0	51.7	51.4	49.7	48.8
Stockholders' equity	47.0	48.3	48.6	50.3	51.2

¹Included in Computer and Electronic Products.

Computer and Peripheral Equipment Assets Under \$25 Million ¹					Communications Equipment ¹					Communications Equipment Assets Under \$25 Million ¹				
2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
(million dollars)					(million dollars)					(million dollars)				
412 0	553 1	417 2	718 0	696 0	14,123 5,050	17,267 5,348	13,306 5,685	11,731 5,855	12,626 5,411	904 24	513 43	730 158	561 57	498 48
412	555	419	718	696	19,173	22,615	18,991	17,586	18,037	928	557	889	619	546
1	0	9	76	57	15,167	17,481	17,800	16,368	16,776	53	172	122	40	46
412	555	428	795	754	34,340	40,096	36,791	33,954	34,813	981	729	1,011	658	592
652	548	531	622	619	15,506	15,054	15,139	14,272	14,182	483	515	567	480	476
605	592	628	590	601	9,513	8,899	8,381	8,402	8,258	768	630	714	612	582
83	89	152	236	203	15,415	14,138	13,589	13,128	12,376	73	95	128	127	69
1,752	1,785	1,739	2,243	2,176	74,774	78,187	73,900	69,756	69,629	2,304	1,969	2,419	1,877	1,718
905	940	906	1,148	955	43,859	42,928	42,290	41,795	41,493	1,130	1,011	1,276	1,041	960
18	28	21	18	7	948	864	878	836	863	11	14	20	11	4
561	603	577	819	648	27,187	26,432	26,665	26,553	26,597	762	669	830	698	701
362	366	349	347	314	17,620	17,360	16,504	16,079	15,759	379	355	467	354	263
291	272	314	445	231	104,373	96,937	100,433	103,172	101,608	167	160	249	136	113
2,405	2,423	2,403	3,035	2,721	196,767	192,485	190,836	189,006	186,997	2,850	2,484	3,135	2,367	2,094
139	150	204	212	142	785	735	913	809	807	148	128	179	108	113
37	40	36	75	93	1,839	1,692	1,009	1,084	1,413	14	38	43	12	33
436	338	334	406	441	6,864	6,574	6,533	6,547	6,365	237	257	367	319	307
18	29	9	15	10	512	767	1,689	1,596	2,073	6	13	7	7	5
12	16	105	21	14	347	326	254	276	291	65	56	65	54	27
13	18	30	48	64	1,257	1,150	1,225	344	835	15	22	34	37	50
265	249	263	258	257	30,322	29,783	29,151	28,786	26,893	332	290	412	308	318
919	840	981	1,035	1,020	41,926	41,027	40,774	39,442	38,678	816	804	1,106	844	853
272	144	135	119	89	2,687	2,412	2,386	2,087	1,942	155	151	149	187	119
281	182	170	173	143	25,258	24,697	24,569	24,628	24,473	311	129	270	194	304
75	142	129	225	112	19,533	19,672	20,403	19,618	19,275	49	46	714	82	127
1,547	1,307	1,414	1,552	1,365	89,404	87,808	88,134	85,775	84,368	1,330	1,130	2,239	1,307	1,402
2,652	2,779	2,800	4,746	3,316	232,619	226,513	229,091	221,476	222,092	4,634	5,304	14,673	5,848	5,168
(1,793)	(1,664)	(1,812)	(3,263)	(1,960)	(125,255)	(121,836)	(126,389)	(118,245)	(119,463)	(3,114)	(3,951)	(13,777)	(4,787)	(4,476)
858	1,116	989	1,483	1,356	107,364	104,677	102,703	103,231	102,629	1,520	1,354	897	1,060	692
2,405	2,423	2,403	3,035	2,721	196,767	192,485	190,836	189,006	186,997	2,850	2,484	3,135	2,367	2,094
833	945	758	1,209	1,155	32,848	37,160	33,126	30,314	30,951	1,489	1,165	1,314	1,033	865
(percent of total assets)					(percent of total assets)					(percent of total assets)				
17.1	22.9	17.8	26.2	27.7	17.5	20.8	19.3	18.0	18.6	34.4	29.3	32.2	27.8	28.3
27.1	22.6	22.1	20.5	22.7	7.9	7.8	7.9	7.6	7.6	17.0	20.7	18.1	20.3	22.7
25.1	24.4	26.1	19.4	22.1	4.8	4.6	4.4	4.4	4.4	27.0	25.4	22.8	25.9	27.8
72.8	73.7	72.4	73.9	80.0	38.0	40.6	38.7	36.9	37.2	80.9	79.3	77.2	79.3	82.0
15.0	15.1	14.5	11.4	11.5	9.0	9.0	8.6	8.5	8.4	13.3	14.3	14.9	15.0	12.6
8.4	9.3	15.6	11.7	11.5	2.1	2.0	1.8	1.3	1.8	8.5	9.8	10.2	8.9	10.6
38.2	34.7	40.8	34.1	37.5	21.3	21.3	21.4	20.9	20.7	28.6	32.4	35.3	35.7	40.7
23.0	13.4	12.7	9.6	8.5	14.2	14.1	14.1	14.1	14.1	16.3	11.3	13.4	16.1	20.2
64.3	54.0	58.9	51.1	50.2	45.4	45.6	46.2	45.4	45.1	46.7	45.5	71.4	55.2	67.0
35.7	46.0	41.1	48.9	49.8	54.6	54.4	53.8	54.6	54.9	53.3	54.5	28.6	44.8	33.0

Table 14.0—Income Statement
For Corporations in NAICS Manufacturing
Industry Groups 3343 - 3346 and Subsector 335

Item	All Other Electronic Products ¹				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
	(million dollars)				
Net sales, receipts, and operating revenues	53,031	54,671	55,016	52,524	53,779
Depreciation, depletion, and amortization of property, plant, and equipment	3,771	3,740	3,910	3,659	3,767
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	49,862	51,434	50,859	48,208	48,491
Income (or loss) from operations	(602)	(504)	247	657	1,521
Interest expense	1,082	1,042	1,050	920	934
All other nonoperating income (expense)	1,238	(670)	(780)	490	219
Income (or loss) before income taxes	(446)	(2,216)	(1,583)	227	806
Provision for current and deferred domestic income taxes	557	554	1,198	1,141	1,000
Income (or loss) after income taxes	(1,002)	(2,770)	(2,781)	(915)	(193)
Cash dividends charged to retained earnings in current quarter	551	665	431	825	713
Net income retained in business	(1,553)	(3,434)	(3,212)	(1,740)	(906)
Retained earnings at beginning of quarter	56,016	52,818	46,164	42,900	34,521
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,501)	(632)	(520)	(329)	(611)
Retained earnings at end of quarter	52,963	48,752	42,432	40,832	33,004
	(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	7.1	6.8	7.1	7.0	7.0
All other operating costs and expenses	94.0	94.1	92.4	91.8	90.2
Income (or loss) from operations	(1.1)	(0.9)	0.4	1.3	2.8
Interest expense	2.0	1.9	1.9	1.8	1.7
All other nonoperating income (expense)	2.3	(1.2)	(1.4)	0.9	0.4
Income (or loss) before income taxes	(0.8)	(4.1)	(2.9)	0.4	1.5
Provision for current and deferred domestic income taxes	1.0	1.0	2.2	2.2	1.9
Income (or loss) after income taxes	(1.9)	(5.1)	(5.1)	(1.7)	(0.4)
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	(0.84)	(4.30)	(3.10)	0.44	1.59
After income taxes	(1.90)	(5.38)	(5.45)	(1.78)	(0.38)
Annual rate of profit on total assets:					
Before income taxes	(0.50)	(2.53)	(1.81)	0.26	0.92
After income taxes	(1.13)	(3.17)	(3.18)	(1.05)	(0.22)
	BALANCE SHEET RATIOS (based on succeeding table)				
Total current assets to total current liabilities	1.97	1.98	1.95	1.94	1.90
Total cash, U.S. government and other securities to total current liabilities	0.67	0.70	0.69	0.69	0.68
Total stockholders' equity to total debt	3.19	3.23	3.20	3.26	3.24

¹Included in Computer and Electronic Products.

All Other Electronic Products Assets Under \$25 Million ¹					Electrical Equipment, Appliances, and Components					Electrical Equipment, Appliances, and Components Assets Under \$25 Million				
2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
(million dollars)					(million dollars)					(million dollars)				
5,594	5,915	5,540	5,013	5,140	47,067	44,033	45,807	41,960	45,748	3,249	2,778	2,899	2,830	3,204
189	200	198	158	167	1,380	1,374	1,411	1,376	1,422	72	66	72	60	63
5,507	5,697	5,611	4,747	4,954	39,731	37,837	40,116	37,002	39,925	2,963	2,639	2,773	2,605	2,932
(102)	18	(269)	108	19	5,957	4,822	4,280	3,582	4,402	214	73	54	165	209
71	80	58	43	73	552	652	696	650	650	28	26	26	26	26
9	398	85	(55)	(161)	1,542	2,419	1,529	2,222	2,191	(5)	9	6	10	18
(164)	335	(242)	11	(215)	6,947	6,589	5,112	5,155	5,942	181	55	34	149	201
39	58	28	37	29	1,315	1,438	1,469	1,011	1,173	25	17	6	16	33
(203)	277	(270)	(26)	(243)	5,632	5,151	3,643	4,143	4,769	156	38	28	133	168
85	107	91	72	91	2,510	2,072	2,602	2,289	2,653	73	30	102	79	44
(287)	171	(361)	(98)	(335)	3,122	3,079	1,041	1,854	2,116	83	8	(74)	54	124
(5,901)	(6,254)	(2,899)	(3,115)	(8,774)	91,211	93,468	97,281	99,324	100,385	1,112	1,019	2,196	2,478	2,588
(87)	(40)	176	30	(122)	(978)	(143)	(1,148)	(697)	(301)	(37)	(35)	(61)	(59)	(36)
(6,275)	(6,124)	(3,084)	(3,183)	(9,231)	93,355	96,404	97,175	100,481	102,200	1,157	992	2,061	2,472	2,676
(percent of net sales)					(percent of net sales)					(percent of net sales)				
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
3.4	3.4	3.6	3.1	3.3	2.9	3.1	3.1	3.3	3.1	2.2	2.4	2.5	2.1	2.0
98.4	96.3	101.3	94.7	96.4	84.4	85.9	87.6	88.2	87.3	91.2	95.0	95.7	92.1	91.5
(1.8)	0.3	(4.8)	2.2	0.4	12.7	11.0	9.3	8.5	9.6	6.6	2.6	1.9	5.8	6.5
1.3	1.3	1.0	0.9	1.4	1.2	1.5	1.5	1.5	1.4	0.9	0.9	0.9	0.9	0.8
0.2	6.7	1.5	(1.1)	(3.1)	3.3	5.5	3.3	5.3	4.8	(0.2)	0.3	0.2	0.4	0.6
(2.9)	5.7	(4.4)	0.2	(4.2)	14.8	15.0	11.2	12.3	13.0	5.6	2.0	1.2	5.3	6.3
0.7	1.0	0.5	0.7	0.6	2.8	3.3	3.2	2.4	2.6	0.8	0.6	0.2	0.6	1.0
(3.6)	4.7	(4.9)	(0.5)	(4.7)	12.0	11.7	8.0	9.9	10.4	4.8	1.4	1.0	4.7	5.2
(percent)					(percent)					(percent)				
(8.86)	16.13	(13.61)	0.71	(18.29)	28.42	26.07	20.10	19.88	21.46	19.47	6.28	4.52	18.51	21.77
(10.94)	13.33	(15.19)	(1.70)	(20.75)	23.04	20.38	14.33	15.98	17.23	16.82	4.37	3.70	16.54	18.19
(4.33)	8.52	(7.24)	0.36	(6.81)	12.59	11.90	8.79	8.78	9.87	10.16	3.34	2.30	9.22	11.24
(5.35)	7.05	(8.07)	(0.86)	(7.73)	10.20	9.30	6.26	7.06	7.92	8.77	2.32	1.88	8.23	9.39
2.35	2.50	2.28	2.25	1.66	1.00	1.06	1.05	1.07	1.11	2.33	2.47	2.30	2.27	2.35
0.69	0.82	0.70	0.66	0.53	0.11	0.13	0.14	0.14	0.14	0.49	0.63	0.53	0.52	0.54
1.89	2.34	2.25	2.00	1.34	2.77	2.99	2.88	2.74	2.94	2.34	2.21	1.95	1.88	2.21

Table 14.1—Balance Sheet
For Corporations in NAICS Manufacturing
Industry Groups 3343 - 3346 and Subsector 335

Item	All Other Electronic Products ¹				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	23,265	24,602	25,378	25,638	26,097
Time deposits in the U.S., including negotiable certificates of deposit	5,143	4,605	4,481	3,975	3,920
Total cash on hand and in U.S. banks	28,408	29,207	29,859	29,613	30,017
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	19,491	19,217	18,458	19,170	19,272
Total cash, U.S. government and other securities	47,899	48,424	48,317	48,784	49,289
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	32,716	31,313	31,620	31,185	31,494
Inventories	33,110	32,835	31,705	31,736	31,167
All other current assets	26,442	25,231	24,779	24,928	24,712
Total current assets	140,167	137,803	136,422	136,633	136,662
Plant and equipment	132,507	134,083	134,796	133,681	134,826
Land and mineral rights	3,409	3,375	3,371	3,367	3,371
Less: Accumulated depreciation, depletion, and amortization	72,850	75,014	76,377	76,482	78,690
Net property, plant, and equipment	63,066	62,443	61,790	60,566	59,508
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	150,801	149,644	151,138	152,770	152,916
Total Assets	354,035	349,890	349,350	349,968	349,085
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	2,985	2,603	2,432	2,500	2,132
b. Other short-term loans, including commercial paper	6,563	5,272	4,878	4,507	4,343
Trade accounts and trade notes payable	20,204	20,027	20,423	19,797	20,127
Income taxes accrued, prior and current years, net of payments.	2,565	3,326	3,341	3,617	3,954
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,447	1,598	1,451	1,778	1,642
b. Other long-term loans	2,386	2,370	2,443	2,345	2,149
All other current liabilities, including excise and sales taxes, and accrued expenses	34,959	34,285	35,161	35,907	37,609
Total current liabilities	71,109	69,483	70,129	70,451	71,956
Long-term debt, due in more than 1 year:					
a. Loans from banks	9,790	9,465	9,840	8,926	9,076
b. Other long-term loans	43,023	42,364	42,735	42,903	43,079
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	19,078	22,594	22,411	22,443	22,605
Total liabilities	142,999	143,907	145,114	144,722	146,716
Capital stock and other capital (less treasury stock)	158,073	157,231	161,804	164,414	169,365
Retained earnings	52,963	48,752	42,432	40,832	33,004
Stockholders' equity	211,036	205,983	204,236	205,246	202,370
Total Liabilities and Stockholders' Equity	354,035	349,890	349,350	349,968	349,085
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	69,058	68,319	66,293	66,181	64,706
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. government and other securities	13.5	13.8	13.8	13.9	14.1
Trade accounts and trade notes receivable	9.2	8.9	9.1	8.9	9.0
Inventories	9.4	9.4	9.1	9.1	8.9
Total current assets	39.6	39.4	39.1	39.0	39.1
Net property, plant, and equipment	17.8	17.8	17.7	17.3	17.0
Short-term debt, including installments on long-term debt	3.8	3.4	3.2	3.2	2.9
Total current liabilities	20.1	19.9	20.1	20.1	20.6
Long-term debt	14.9	14.8	15.0	14.8	14.9
Total liabilities	40.4	41.1	41.5	41.4	42.0
Stockholders' equity	59.6	58.9	58.5	58.6	58.0

¹Included in Computer and Electronic Products.

All Other Electronic Products Assets Under \$25 Million ¹					Electrical Equipment, Appliances, and Components					Electrical Equipment, Appliances, and Components Assets Under \$25 Million				
2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
(million dollars)					(million dollars)					(million dollars)				
2,180	2,580	2,232	1,993	2,370	5,415	5,923	6,321	5,013	5,332	691	895	717	778	837
216	208	147	137	146	214	148	107	310	323	92	86	76	80	63
2,396	2,788	2,378	2,130	2,517	5,629	6,072	6,428	5,323	5,655	783	981	794	858	901
800	866	564	425	351	2,292	2,351	2,898	3,447	3,513	319	285	215	202	317
3,196	3,654	2,942	2,556	2,867	7,921	8,422	9,326	8,770	9,168	1,103	1,266	1,009	1,060	1,218
3,392	3,334	2,879	2,780	2,746	25,530	24,217	24,240	24,187	25,045	1,840	1,485	1,539	1,624	1,824
3,695	3,525	3,125	2,901	2,823	22,063	21,833	22,179	22,025	22,310	1,888	1,765	1,591	1,743	2,014
663	710	571	446	486	14,633	14,017	14,674	14,215	14,549	392	423	212	229	242
10,946	11,224	9,517	8,682	8,922	70,147	68,490	70,418	69,198	71,071	5,222	4,939	4,352	4,657	5,297
8,068	8,554	7,789	6,991	7,926	71,687	71,328	72,267	72,115	73,821	3,777	3,569	3,514	4,072	3,801
195	160	108	96	53	1,600	1,600	1,997	1,933	1,960	80	55	43	48	48
5,063	5,463	5,141	4,687	5,778	41,263	41,354	42,192	43,097	44,508	2,519	2,398	2,389	2,834	2,540
3,199	3,251	2,756	2,400	2,201	32,024	31,574	32,072	30,951	31,273	1,338	1,226	1,168	1,286	1,309
1,001	1,270	1,100	993	1,469	118,586	121,485	130,157	134,585	138,541	561	454	407	520	548
15,146	15,745	13,372	12,075	12,593	220,757	221,549	232,647	234,733	240,885	7,121	6,619	5,928	6,463	7,154
821	826	824	830	704	1,876	910	1,129	2,404	1,136	314	286	318	333	332
102	106	160	78	89	5,826	4,464	3,441	4,673	4,114	58	45	57	38	90
1,661	1,493	1,462	1,429	1,644	11,369	11,091	11,989	11,806	12,007	972	843	834	844	948
45	94	53	17	8	6,194	6,030	5,467	5,521	5,803	25	22	4	12	40
373	260	246	303	346	373	482	491	526	579	186	252	204	271	198
143	187	182	164	159	1,979	1,993	1,870	1,053	1,326	35	47	45	89	59
1,518	1,515	1,250	1,029	2,440	42,587	39,468	42,782	38,555	39,167	649	505	433	467	585
4,664	4,481	4,177	3,850	5,390	70,205	64,438	67,170	64,537	64,131	2,239	2,001	1,896	2,054	2,251
1,074	972	801	732	651	6,794	7,216	8,328	7,694	7,703	549	508	500	581	558
1,408	1,203	940	951	1,541	18,390	18,757	20,042	21,490	22,831	446	456	420	401	434
600	768	347	428	320	27,604	30,023	35,382	37,296	35,480	171	137	98	209	216
7,744	7,424	6,265	5,961	7,901	122,993	120,434	130,922	131,017	130,146	3,405	3,102	2,914	3,245	3,459
13,677	14,445	10,191	9,296	13,923	4,409	4,711	4,551	3,235	8,539	2,558	2,525	953	746	1,018
(6,275)	(6,124)	(3,084)	(3,183)	(9,231)	93,355	96,404	97,175	100,481	102,200	1,157	992	2,061	2,472	2,676
7,402	8,321	7,107	6,114	4,692	97,764	101,115	101,725	103,716	110,739	3,715	3,517	3,014	3,218	3,695
15,146	15,745	13,372	12,075	12,593	220,757	221,549	232,647	234,733	240,885	7,121	6,619	5,928	6,463	7,154
6,282	6,743	5,340	4,832	3,533	(58)	4,051	3,249	4,661	6,940	2,983	2,938	2,456	2,604	3,046
(percent of total assets)					(percent of total assets)					(percent of total assets)				
21.1	23.2	22.0	21.2	22.8	3.6	3.8	4.0	3.7	3.8	15.5	19.1	17.0	16.4	17.0
22.4	21.2	21.5	23.0	21.8	11.6	10.9	10.4	10.3	10.4	25.8	22.4	26.0	25.1	25.5
24.4	22.4	23.4	24.0	22.4	10.0	9.9	9.5	9.4	9.3	26.5	26.7	26.8	27.0	28.1
72.3	71.3	71.2	71.9	70.9	31.8	30.9	30.3	29.5	29.5	73.3	74.6	73.4	72.1	74.1
21.1	20.6	20.6	19.9	17.5	14.5	14.3	13.8	13.2	13.0	18.8	18.5	19.7	19.9	18.3
9.5	8.8	10.6	11.4	10.3	4.6	3.5	3.0	3.7	3.0	8.3	9.5	10.5	11.3	9.5
30.8	28.5	31.2	31.9	42.8	31.8	29.1	28.9	27.5	26.6	31.4	30.2	32.0	31.8	31.5
16.4	13.8	13.0	13.9	17.4	11.4	11.7	12.2	12.4	12.7	14.0	14.6	15.5	15.2	13.9
51.1	47.1	46.9	49.4	62.7	55.7	54.4	56.3	55.8	54.0	47.8	46.9	49.2	50.2	48.4
48.9	52.9	53.1	50.6	37.3	44.3	45.6	43.7	44.2	46.0	52.2	53.1	50.8	49.8	51.6

Table 15.0—Income Statement
For Corporations in NAICS Manufacturing
Subsector 336 and Industry Groups 3361- 3363

Item	Transportation Equipment				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
	(million dollars)				
Net sales, receipts, and operating revenues	191,541	179,598	186,675	186,420	189,189
Depreciation, depletion, and amortization of property, plant, and equipment	5,332	5,310	5,550	5,405	5,413
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	178,016	171,024	176,112	176,713	178,684
Income (or loss) from operations	8,193	3,264	5,014	4,302	5,093
Interest expense	2,648	2,664	2,461	2,674	2,666
All other nonoperating income (expense)	4,532	3,430	(602)	5,844	4,841
Income (or loss) before income taxes	10,077	4,030	1,951	7,473	7,268
Provision for current and deferred domestic income taxes	2,470	707	126	1,584	1,349
Income (or loss) after income taxes	7,607	3,323	1,825	5,889	5,919
Cash dividends charged to retained earnings in current quarter	2,165	1,633	1,896	1,535	2,295
Net income retained in business	5,442	1,690	(71)	4,354	3,623
Retained earnings at beginning of quarter	110,327	114,169	115,843	114,158	118,007
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(534)	(228)	(1,356)	75	(747)
Retained earnings at end of quarter	115,235	115,630	114,415	118,587	120,883
	(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	2.8	3.0	3.0	2.9	2.9
All other operating costs and expenses	92.9	95.2	94.3	94.8	94.4
Income (or loss) from operations	4.3	1.8	2.7	2.3	2.7
Interest expense	1.4	1.5	1.3	1.4	1.4
All other nonoperating income (expense)	2.4	1.9	(0.3)	3.1	2.6
Income (or loss) before income taxes	5.3	2.2	1.0	4.0	3.8
Provision for current and deferred domestic income taxes	1.3	0.4	0.1	0.8	0.7
Income (or loss) after income taxes	4.0	1.9	1.0	3.2	3.1
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	21.98	8.71	5.02	18.53	17.30
After income taxes	16.59	7.18	4.70	14.60	14.09
Annual rate of profit on total assets:					
Before income taxes	5.60	2.22	1.06	4.00	3.82
After income taxes	4.23	1.83	0.99	3.15	3.11
	BALANCE SHEET RATIOS (based on succeeding table)				
Total current assets to total current liabilities	1.01	1.02	1.00	1.03	1.07
Total cash, U.S. government and other securities to total current liabilities	0.16	0.17	0.15	0.17	0.20
Total stockholders' equity to total debt	1.36	1.39	1.15	1.17	1.21

¹Included in Transportation Equipment.

Transportation Equipment Assets Under \$25 Million					Motor Vehicles and Parts ¹					Motor Vehicles and Parts Assets Under \$25 Million ¹				
2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
(million dollars)					(million dollars)					(million dollars)				
5,853	6,718	6,577	6,793	7,070	144,313	132,770	136,635	141,152	141,233	3,487	3,987	3,963	4,437	4,688
144	174	205	165	175	4,259	4,260	4,385	4,338	4,306	81	105	127	106	110
5,297	6,339	6,458	6,186	6,418	136,161	129,198	131,109	135,085	135,243	3,187	3,828	4,007	4,044	4,287
412	206	(87)	442	477	3,893	(688)	1,142	1,728	1,685	219	55	(171)	287	291
64	81	81	72	71	2,004	1,971	1,772	1,967	1,959	37	47	48	43	38
(25)	(1)	(57)	(23)	7	4,199	3,143	3,028	5,691	5,092	(9)	2	12	1	6
323	123	(224)	346	413	6,089	485	2,397	5,452	4,817	172	9	(206)	244	260
41	29	31	29	38	1,717	(165)	500	971	811	24	11	11	21	25
283	94	(255)	317	376	4,371	650	1,897	4,481	4,007	148	(2)	(217)	223	235
115	129	36	113	122	889	1,043	975	912	1,364	56	61	18	43	37
168	(35)	(291)	204	254	3,482	(393)	922	3,569	2,642	92	(63)	(235)	179	198
1,914	1,563	1,928	1,148	1,206	52,043	54,283	54,200	54,815	58,042	743	731	846	504	731
95	(12)	(109)	(61)	(43)	(594)	(24)	(1,109)	178	(576)	84	(16)	(84)	(52)	(14)
2,178	1,516	1,528	1,291	1,417	54,930	53,866	54,013	58,562	60,108	919	653	527	631	915
(percent of net sales)					(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2.5	2.6	3.1	2.4	2.5	3.0	3.2	3.2	3.1	3.0	2.3	2.6	3.2	2.4	2.3
90.5	94.4	98.2	91.1	90.8	94.4	97.3	96.0	95.7	95.8	91.4	96.0	101.1	91.1	91.4
7.0	3.1	(1.3)	6.5	6.7	2.7	(0.5)	0.8	1.2	1.2	6.3	1.4	(4.3)	6.5	6.2
1.1	1.2	1.2	1.1	1.0	1.4	1.5	1.3	1.4	1.4	1.1	1.2	1.2	1.0	0.8
(0.4)	0.0	(0.9)	(0.3)	0.1	2.9	2.4	2.2	4.0	3.6	(0.3)	0.1	0.3	0.0	0.1
5.5	1.8	(3.4)	5.1	5.8	4.2	0.4	1.8	3.9	3.4	4.9	0.2	(5.2)	5.5	5.5
0.7	0.4	0.5	0.4	0.5	1.2	(0.1)	0.4	0.7	0.6	0.7	0.3	0.3	0.5	0.5
4.8	1.4	(3.9)	4.7	5.3	3.0	0.5	1.4	3.2	2.8	4.2	0.0	(5.5)	5.0	5.0
(percent)					(percent)					(percent)				
26.82	9.34	(20.36)	31.98	33.70	21.10	1.68	10.10	21.42	18.08	28.30	1.53	(34.62)	38.27	31.43
23.46	7.12	(23.18)	29.28	30.63	15.15	2.25	8.00	17.60	15.04	24.30	(0.25)	(36.41)	34.92	28.46
10.90	3.56	(6.83)	10.66	12.25	4.85	0.38	1.88	4.16	3.61	10.38	0.50	(10.87)	12.26	12.48
9.53	2.71	(7.78)	9.76	11.13	3.48	0.51	1.49	3.42	3.00	8.92	(0.08)	(11.43)	11.19	11.30
1.98	1.80	1.64	1.69	1.82	0.90	0.91	0.89	0.94	0.98	1.81	1.56	1.55	1.59	1.84
0.40	0.32	0.28	0.24	0.28	0.19	0.19	0.16	0.20	0.24	0.40	0.28	0.23	0.22	0.31
1.15	1.05	0.84	0.84	0.95	1.25	1.25	1.03	1.08	1.12	0.93	0.77	0.74	0.79	1.14

Table 15.1—Balance Sheet
For Corporations in NAICS Manufacturing
Subsector 336 and Industry Groups 3361- 3363

Item	Transportation Equipment				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	13,996	16,424	15,903	14,621	16,762
Time deposits in the U.S., including negotiable certificates of deposit	2,821	2,478	3,414	5,617	8,758
Total cash on hand and in U.S. banks	16,817	18,903	19,317	20,238	25,520
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	23,706	24,533	18,526	25,055	27,177
Total cash, U.S. government and other securities	40,523	43,436	37,843	45,293	52,698
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	65,132	65,620	59,983	65,421	65,877
Inventories	87,091	90,442	90,205	90,210	91,657
All other current assets	62,276	59,029	62,454	65,698	67,078
Total current assets	255,023	258,527	250,485	266,622	277,309
Plant and equipment	283,922	286,153	289,498	292,234	293,991
Land and mineral rights	4,685	4,927	4,873	4,790	4,820
Less: Accumulated depreciation, depletion, and amortization	145,846	147,301	149,068	151,901	153,920
Net property, plant, and equipment	142,761	143,779	145,303	145,123	144,891
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	322,264	324,402	338,576	335,137	339,167
Total Assets	720,047	726,708	734,364	746,882	761,367
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	6,985	6,925	6,137	4,823	4,320
b. Other short-term loans, including commercial paper	6,761	6,215	4,660	6,813	4,665
Trade accounts and trade notes payable	75,460	73,913	69,968	75,794	75,231
Income taxes accrued, prior and current years, net of payments.	11,104	12,011	11,152	11,664	11,499
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	2,208	2,192	2,728	3,024	2,867
b. Other long-term loans	3,746	3,165	3,547	3,450	3,077
All other current liabilities, including excise and sales taxes, and accrued expenses	146,168	148,459	152,258	153,258	157,804
Total current liabilities	252,432	252,880	250,449	258,825	259,463
Long-term debt, due in more than 1 year:					
a. Loans from banks	25,094	25,335	25,872	27,260	27,968
b. Other long-term loans	90,396	89,742	91,654	92,614	95,965
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	168,698	173,631	210,983	206,863	209,960
Total liabilities	536,621	541,588	578,958	585,563	593,356
Capital stock and other capital (less treasury stock)	68,192	69,489	40,991	42,733	47,128
Retained earnings	115,235	115,630	114,415	118,587	120,883
Stockholders' equity	183,427	185,119	155,406	161,320	168,011
Total Liabilities and Stockholders' Equity	720,047	726,708	734,364	746,882	761,367
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	2,590	5,647	36	7,797	17,845
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. government and other securities	5.6	6.0	5.2	6.1	6.9
Trade accounts and trade notes receivable	9.0	9.0	8.2	8.8	8.7
Inventories	12.1	12.4	12.3	12.1	12.0
Total current assets	35.4	35.6	34.1	35.7	36.4
Net property, plant, and equipment	19.8	19.8	19.8	19.4	19.0
Short-term debt, including installments on long-term debt	2.7	2.5	2.3	2.4	2.0
Total current liabilities	35.1	34.8	34.1	34.7	34.1
Long-term debt	16.0	15.8	16.0	16.0	16.3
Total liabilities	74.5	74.5	78.8	78.4	77.9
Stockholders' equity	25.5	25.5	21.2	21.6	22.1

¹Included in Transportation Equipment.

Transportation Equipment Assets Under \$25 Million					Motor Vehicles and Parts ¹					Motor Vehicles and Parts Assets Under \$25 Million ¹				
2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
(million dollars)					(million dollars)					(million dollars)				
1,205	1,174	996	807	1,017	6,064	6,713	6,896	6,364	8,027	725	602	473	443	667
131	150	153	167	40	2,648	2,359	3,289	5,409	8,553	59	58	50	84	32
1,337	1,324	1,149	974	1,057	8,712	9,072	10,185	11,774	16,580	784	660	523	526	699
279	271	235	231	324	22,806	22,971	16,946	23,509	25,487	173	180	160	191	215
1,616	1,596	1,384	1,205	1,381	31,518	32,043	27,131	35,283	42,067	957	840	683	717	914
2,618	2,816	2,667	2,884	2,959	42,084	43,379	38,704	43,920	44,367	1,657	1,860	1,759	2,069	2,060
3,169	3,863	3,664	3,817	4,029	27,515	30,464	30,692	31,702	30,992	1,522	1,760	1,966	2,031	2,156
525	820	447	439	477	51,012	48,258	51,720	54,933	56,522	212	276	236	250	313
7,928	9,095	8,163	8,345	8,846	152,129	154,144	148,246	165,837	173,948	4,348	4,736	4,644	5,066	5,442
7,696	9,017	9,837	9,134	9,767	210,182	211,717	214,471	217,384	218,767	4,446	5,357	5,765	5,629	6,056
167	292	168	153	189	2,780	2,883	2,894	2,831	2,852	111	116	106	109	128
4,679	5,341	5,946	5,676	6,145	104,283	105,071	106,457	109,190	110,922	2,694	3,036	3,402	3,485	3,883
3,183	3,968	4,059	3,611	3,810	108,680	109,529	110,908	111,026	110,697	1,863	2,437	2,470	2,253	2,300
759	814	911	1,028	837	241,572	242,914	250,321	247,316	249,217	430	455	466	638	576
11,870	13,876	13,133	12,984	13,493	502,381	506,587	509,476	524,179	533,863	6,641	7,628	7,580	7,958	8,318
901	959	1,086	1,104	1,083	5,553	5,286	4,664	3,679	3,264	684	648	763	762	666
53	188	202	132	129	4,278	4,537	3,494	3,595	3,831	5	154	168	75	47
1,637	1,940	1,872	2,124	2,001	63,660	63,083	58,406	64,239	63,880	1,030	1,290	1,260	1,518	1,357
43	40	42	21	55	8,088	8,684	7,891	8,483	8,375	4	19	20	3	39
376	495	376	288	349	1,684	1,746	2,219	2,565	2,368	245	367	209	197	177
126	136	112	154	137	1,433	1,545	1,104	2,078	2,424	32	48	43	73	59
861	1,282	1,279	1,110	1,094	83,662	84,961	88,441	92,274	93,984	407	519	537	563	612
3,998	5,040	4,968	4,932	4,848	168,359	169,843	166,219	176,912	178,126	2,407	3,046	2,998	3,191	2,958
1,281	1,574	1,537	1,601	1,941	19,471	19,526	20,120	21,463	21,424	774	1,006	961	1,072	1,061
1,445	1,688	1,949	1,898	1,511	60,096	59,906	60,370	60,563	62,026	876	983	1,068	1,032	878
323	292	271	228	288	139,017	142,054	167,858	163,427	165,721	147	123	172	112	119
7,047	8,594	8,725	8,657	8,589	386,943	391,330	414,568	422,365	427,297	4,204	5,158	5,199	5,408	5,015
2,646	3,766	2,880	3,035	3,487	60,508	61,391	40,895	43,253	46,457	1,517	1,816	1,854	1,918	2,388
2,178	1,516	1,528	1,291	1,417	54,930	53,866	54,013	58,562	60,108	919	653	527	631	915
4,824	5,282	4,408	4,326	4,904	115,438	115,257	94,908	101,815	106,565	2,437	2,470	2,381	2,550	3,303
11,870	13,876	13,133	12,984	13,493	502,381	506,587	509,476	524,179	533,863	6,641	7,628	7,580	7,958	8,318
3,930	4,055	3,194	3,413	3,997	(16,230)	(15,699)	(17,973)	(11,075)	(4,177)	1,941	1,691	1,646	1,875	2,484
(percent of total assets)					(percent of total assets)					(percent of total assets)				
13.6	11.5	10.5	9.3	10.2	6.3	6.3	5.3	6.7	7.9	14.4	11.0	9.0	9.0	11.0
22.1	20.3	20.3	22.2	21.9	8.4	8.6	7.6	8.4	8.3	25.0	24.4	23.2	26.0	24.8
26.7	27.8	27.9	29.4	29.9	5.5	6.0	6.0	6.0	5.8	22.9	23.1	25.9	25.5	25.9
66.8	65.5	62.2	64.3	65.6	30.3	30.4	29.1	31.6	32.6	65.5	62.1	61.3	63.7	65.4
26.8	28.6	30.9	27.8	28.2	21.6	21.6	21.8	21.2	20.7	28.1	31.9	32.6	28.3	27.6
12.3	12.8	13.5	12.9	12.6	2.6	2.6	2.3	2.3	2.2	14.5	16.0	15.6	13.9	11.4
33.7	36.3	37.8	38.0	35.9	33.5	33.5	32.6	33.8	33.4	36.2	39.9	39.5	40.1	35.6
23.0	23.5	26.5	26.9	25.6	15.8	15.7	15.8	15.6	15.6	24.8	26.1	26.8	26.5	23.3
59.4	61.9	66.4	66.7	63.7	77.0	77.2	81.4	80.6	80.0	63.3	67.6	68.6	68.0	60.3
40.6	38.1	33.6	33.3	36.3	23.0	22.8	18.6	19.4	20.0	36.7	32.4	31.4	32.0	39.7

Table 16.0—Income Statement
For Corporations in NAICS Manufacturing
Industry Group 3364 and Subsector 337

Item	Aerospace Products and Parts ¹				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
	(million dollars)				
Net sales, receipts, and operating revenues	39,604	39,146	42,188	37,978	40,083
Depreciation, depletion, and amortization of property, plant, and equipment	883	852	978	878	916
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	35,223	35,178	38,021	35,146	36,596
Income (or loss) from operations	3,498	3,116	3,190	1,955	2,571
Interest expense	550	601	604	616	614
All other nonoperating income (expense)	274	204	(3,544)	99	(345)
Income (or loss) before income taxes	3,222	2,718	(959)	1,438	1,612
Provision for current and deferred domestic income taxes	531	604	(600)	417	233
Income (or loss) after income taxes	2,690	2,114	(359)	1,021	1,379
Cash dividends charged to retained earnings in current quarter	1,119	462	800	480	793
Net income retained in business	1,571	1,651	(1,158)	541	587
Retained earnings at beginning of quarter	48,692	50,129	51,788	49,347	49,323
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	85	(223)	(274)	(167)	(170)
Retained earnings at end of quarter	50,348	51,558	50,356	49,721	49,740
	(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	2.2	2.2	2.3	2.3	2.3
All other operating costs and expenses	88.9	89.9	90.1	92.5	91.3
Income (or loss) from operations	8.8	8.0	7.6	5.1	6.4
Interest expense	1.4	1.5	1.4	1.6	1.5
All other nonoperating income (expense)	0.7	0.5	(8.4)	0.3	(0.9)
Income (or loss) before income taxes	8.1	6.9	(2.3)	3.8	4.0
Provision for current and deferred domestic income taxes	1.3	1.5	(1.4)	1.1	0.6
Income (or loss) after income taxes	6.8	5.4	(0.9)	2.7	3.4
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	23.08	18.90	(7.87)	12.06	13.18
After income taxes	19.27	14.70	(2.94)	8.57	11.27
Annual rate of profit on total assets:					
Before income taxes	7.27	6.07	(2.08)	3.17	3.51
After income taxes	6.07	4.72	(0.78)	2.25	3.01
	BALANCE SHEET RATIOS (based on succeeding table)				
Total current assets to total current liabilities	1.24	1.29	1.24	1.28	1.30
Total cash, U.S. government and other securities to total current liabilities	0.12	0.16	0.15	0.14	0.15
Total stockholders' equity to total debt	1.51	1.63	1.32	1.30	1.35

¹Included in Transportation Equipment.

Aerospace Products and Parts Assets Under \$25 Million ¹					Furniture and Related Products					Furniture and Related Products Assets under \$25 Million				
2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
(million dollars)					(million dollars)					(million dollars)				
1,023	1,142	1,221	1,103	940	14,303	14,319	13,230	13,004	13,249	5,737	5,907	4,670	4,500	4,779
42	43	52	36	38	372	382	385	357	363	107	138	132	97	94
922	1,034	1,123	985	857	12,920	12,935	12,056	11,992	12,129	5,299	5,456	4,399	4,327	4,485
59	65	46	81	45	1,010	1,002	789	656	757	330	314	139	76	200
17	22	24	17	20	172	172	183	172	185	41	43	38	32	36
(14)	(11)	(63)	(2)	(2)	(72)	(30)	(16)	(40)	(58)	(14)	4	(11)	22	(8)
28	32	(41)	62	22	766	800	590	444	514	275	275	89	67	155
12	13	14	(1)	3	175	146	188	197	200	12	37	21	27	23
17	19	(55)	63	19	591	654	403	246	315	263	238	68	40	132
9	20	17	7	43	311	191	163	121	153	173	108	96	65	60
8	(1)	(73)	55	(24)	280	463	239	126	162	91	130	(28)	(25)	72
449	320	816	489	202	12,423	12,543	12,382	11,738	11,732	3,311	3,366	2,825	2,477	2,306
15	(22)	(17)	(15)	(16)	(217)	(183)	(183)	(66)	(46)	(88)	(38)	11	(11)	(33)
472	297	726	530	162	12,487	12,824	12,439	11,798	11,848	3,314	3,457	2,808	2,442	2,345
(percent of net sales)					(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
4.1	3.8	4.3	3.3	4.1	2.6	2.7	2.9	2.7	2.7	1.9	2.3	2.8	2.2	2.0
90.1	90.5	92.0	89.3	91.2	90.3	90.3	91.1	92.2	91.5	92.4	92.4	94.2	96.2	93.9
5.8	5.7	3.7	7.4	4.8	7.1	7.0	6.0	5.0	5.7	5.8	5.3	3.0	1.7	4.2
1.7	1.9	2.0	1.6	2.2	1.2	1.2	1.4	1.3	1.4	0.7	0.7	0.8	0.7	0.8
(1.3)	(0.9)	(5.1)	(0.2)	(0.2)	(0.5)	(0.2)	(0.1)	(0.3)	(0.4)	(0.2)	0.1	(0.2)	0.5	(0.2)
2.8	2.8	(3.4)	5.6	2.4	5.4	5.6	4.5	3.4	3.9	4.8	4.7	1.9	1.5	3.3
1.1	1.2	1.2	(0.1)	0.4	1.2	1.0	1.4	1.5	1.5	0.2	0.6	0.4	0.6	0.5
1.6	1.7	(4.5)	5.7	2.0	4.1	4.6	3.0	1.9	2.4	4.6	4.0	1.5	0.9	2.8
(percent)					(percent)					(percent)				
10.29	10.04	(13.16)	22.04	12.06	20.56	21.00	16.03	12.49	14.09	31.18	28.94	11.47	9.70	23.08
6.10	5.87	(17.72)	22.34	10.25	15.86	17.17	10.93	6.94	8.62	29.86	25.03	8.81	5.84	19.60
4.00	4.00	(4.79)	8.52	3.20	9.20	9.53	7.13	5.42	6.20	12.02	11.65	4.41	3.55	8.17
2.37	2.34	(6.44)	8.63	2.72	7.09	7.79	4.86	3.01	3.79	11.51	10.08	3.38	2.14	6.94
1.99	2.29	2.07	2.52	2.19	2.01	1.96	1.90	1.95	2.12	1.95	1.84	1.83	1.85	1.90
0.30	0.40	0.33	0.36	0.25	0.27	0.29	0.30	0.32	0.36	0.28	0.30	0.34	0.30	0.33
1.05	1.03	0.85	0.89	0.50	1.50	1.56	1.49	1.44	1.47	1.07	1.13	1.00	0.95	0.94

Table 16.1—Balance Sheet
For Corporations in NAICS Manufacturing
Industry Group 3364 and Subsector 337

Item	Aerospace Products and Parts ¹				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	6,901	8,741	8,022	7,238	7,569
Time deposits in the U.S., including negotiable certificates of deposit	64	55	59	150	186
Total cash on hand and in U.S. banks	6,965	8,796	8,081	7,388	7,755
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	406	865	1,112	994	1,001
Total cash, U.S. government and other securities	7,371	9,662	9,193	8,382	8,756
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	19,270	18,492	17,662	17,581	17,535
Inventories	40,969	40,942	40,551	40,889	40,509
All other current assets	10,153	9,539	9,327	9,485	9,470
Total current assets	77,763	78,634	76,733	76,337	76,270
Plant and equipment	61,674	62,284	62,650	62,119	62,611
Land and mineral rights	1,518	1,650	1,570	1,547	1,555
Less: Accumulated depreciation, depletion, and amortization	35,888	36,470	36,659	36,612	36,887
Net property, plant, and equipment	27,304	27,464	27,562	27,054	27,279
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	72,290	72,868	79,677	77,928	79,901
Total Assets	177,357	178,967	183,972	181,319	183,450
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,198	1,334	1,218	876	762
b. Other short-term loans, including commercial paper	1,253	382	418	802	415
Trade accounts and trade notes payable	9,485	8,338	9,190	9,032	8,996
Income taxes accrued, prior and current years, net of payments.	2,387	2,673	2,725	2,617	2,523
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	340	351	346	291	374
b. Other long-term loans	2,244	1,536	2,373	1,302	565
All other current liabilities, including excise and sales taxes, and accrued expenses	45,629	46,281	45,828	44,623	45,157
Total current liabilities	62,536	60,897	62,098	59,543	58,791
Long-term debt, due in more than 1 year:					
a. Loans from banks	2,775	2,704	2,722	2,526	3,438
b. Other long-term loans	29,201	28,947	29,902	30,777	30,748
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	27,001	28,889	40,499	40,806	41,531
Total liabilities	121,513	121,436	135,222	133,651	134,508
Capital stock and other capital (less treasury stock)	5,495	5,973	(1,605)	(2,054)	(799)
Retained earnings	50,348	51,558	50,356	49,721	49,740
Stockholders' equity	55,844	57,531	48,751	47,667	48,941
Total Liabilities and Stockholders' Equity	177,357	178,967	183,972	181,319	183,450
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	15,227	17,738	14,635	16,794	17,479
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. government and other securities	4.2	5.4	5.0	4.6	4.8
Trade accounts and trade notes receivable	10.9	10.3	9.6	9.7	9.6
Inventories	23.1	22.9	22.0	22.6	22.1
Total current assets	43.8	43.9	41.7	42.1	41.6
Net property, plant, and equipment	15.4	15.3	15.0	14.9	14.9
Short-term debt, including installments on long-term debt	2.8	2.0	2.4	1.8	1.2
Total current liabilities	35.3	34.0	33.8	32.8	32.0
Long-term debt	18.0	17.7	17.7	18.4	18.6
Total liabilities	68.5	67.9	73.5	73.7	73.3
Stockholders' equity	31.5	32.1	26.5	26.3	26.7

¹Included in Transportation Equipment.

Aerospace Products and Parts Assets Under \$25 Million ¹					Furniture and Related Products					Furniture and Related Products Assets Under \$25 Million				
2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
(million dollars)					(million dollars)					(million dollars)				
191	294	287	239	152	1,186	1,303	1,365	1,743	1,967	649	738	752	636	691
19	28	37	37	0	282	289	310	86	70	65	43	49	37	15
210	322	324	276	152	1,467	1,591	1,675	1,829	2,037	714	780	802	673	706
64	64	28	0	58	783	852	802	670	714	187	209	122	99	149
274	386	351	276	210	2,250	2,444	2,477	2,499	2,751	902	990	923	773	855
523	540	546	460	411	7,028	6,720	6,098	5,989	6,033	2,920	2,631	1,983	2,018	2,074
930	1,158	1,193	1,151	1,140	5,533	5,526	5,512	5,463	5,730	1,930	1,910	1,707	1,619	1,651
103	108	114	76	62	1,723	1,734	1,514	1,443	1,523	488	464	365	383	402
1,830	2,191	2,205	1,964	1,823	16,535	16,423	15,600	15,394	16,037	6,240	5,994	4,979	4,792	4,982
2,150	2,240	2,552	1,996	2,176	19,464	20,072	20,259	19,739	19,957	5,626	6,397	5,960	5,414	5,129
10	123	12	7	20	442	497	492	465	488	96	148	124	101	121
1,392	1,558	1,641	1,315	1,369	10,912	11,276	11,578	11,494	11,827	3,209	3,561	3,449	3,264	3,201
767	805	922	688	827	8,994	9,294	9,173	8,710	8,618	2,513	2,983	2,635	2,251	2,049
239	239	310	249	140	7,798	7,865	8,341	8,609	8,521	397	480	446	497	578
2,836	3,235	3,437	2,901	2,790	33,326	33,582	33,114	32,712	33,175	9,151	9,458	8,059	7,541	7,610
123	194	211	174	180	819	714	640	574	751	664	523	359	352	497
22	22	10	10	12	141	111	136	144	75	79	83	81	85	31
310	278	296	271	274	3,155	3,198	2,823	2,753	2,763	1,440	1,447	1,215	1,194	1,159
35	16	19	14	9	152	183	190	156	143	42	19	39	29	27
119	91	116	57	136	566	571	746	791	430	234	224	200	261	144
68	66	49	64	56	221	407	439	226	250	58	292	308	90	114
242	289	362	188	165	3,182	3,182	3,223	3,261	3,149	682	667	513	576	654
920	955	1,063	778	832	8,237	8,366	8,198	7,905	7,562	3,197	3,255	2,715	2,587	2,627
357	329	331	205	617	5,435	5,167	5,163	5,539	5,716	1,230	1,118	1,016	1,110	1,037
357	558	746	753	489	2,777	2,832	2,764	2,597	2,682	1,040	1,139	1,124	1,004	1,053
100	103	47	44	111	1,974	1,974	2,262	2,469	2,612	156	138	109	78	199
1,734	1,944	2,187	1,780	2,049	18,424	18,339	18,387	18,510	18,572	5,624	5,651	4,963	4,778	4,916
630	994	524	591	579	2,415	2,419	2,288	2,404	2,756	213	350	289	321	349
472	297	726	530	162	12,487	12,824	12,439	11,798	11,848	3,314	3,457	2,808	2,442	2,345
1,102	1,291	1,250	1,121	742	14,902	15,243	14,727	14,202	14,603	3,527	3,807	3,096	2,763	2,694
2,836	3,235	3,437	2,901	2,790	33,326	33,582	33,114	32,712	33,175	9,151	9,458	8,059	7,541	7,610
911	1,236	1,142	1,186	991	8,297	8,057	7,402	7,489	8,474	3,043	2,739	2,264	2,205	2,355
(percent of total assets)					(percent of total assets)					(percent of total assets)				
9.7	11.9	10.2	9.5	7.5	6.8	7.3	7.5	7.6	8.3	9.9	10.5	11.5	10.2	11.2
18.4	16.7	15.9	15.9	14.7	21.1	20.0	18.4	18.3	18.2	31.9	27.8	24.6	26.8	27.3
32.8	35.8	34.7	39.7	40.8	16.6	16.5	16.6	16.7	17.3	21.1	20.2	21.2	21.5	21.7
64.5	67.7	64.1	67.7	65.3	49.6	48.9	47.1	47.1	48.3	68.2	63.4	61.8	63.6	65.5
27.0	24.9	26.8	23.7	29.6	27.0	27.7	27.7	26.6	26.0	27.5	31.5	32.7	29.9	26.9
11.7	11.5	11.2	10.5	13.7	5.2	5.4	5.9	5.3	4.5	11.3	11.9	11.8	10.5	10.3
32.4	29.5	30.9	26.8	29.8	24.7	24.9	24.8	24.2	22.8	34.9	34.4	33.7	34.3	34.5
25.2	27.4	31.3	33.0	39.6	24.6	23.8	23.9	24.9	25.3	24.8	23.9	26.5	28.0	27.5
61.2	60.1	63.6	61.4	73.4	55.3	54.6	55.5	56.6	56.0	61.5	59.7	61.6	63.4	64.6
38.8	39.9	36.4	38.6	26.6	44.7	45.4	44.5	43.4	44.0	38.5	40.3	38.4	36.6	35.4

Table 17.0—Income Statement
For Corporations in NAICS Manufacturing
Subsector 339

Item	Miscellaneous Manufacturing				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
	(million dollars)				
Net sales, receipts, and operating revenues	25,657	27,352	28,229	26,849	26,531
Depreciation, depletion, and amortization of property, plant, and equipment	899	933	1,013	966	983
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	21,727	22,868	25,265	23,197	23,201
Income (or loss) from operations	3,031	3,550	1,952	2,686	2,346
Interest expense	505	485	541	519	538
All other nonoperating income (expense)	528	1,053	1,037	886	813
Income (or loss) before income taxes	3,054	4,119	2,447	3,054	2,621
Provision for current and deferred domestic income taxes	921	961	650	792	810
Income (or loss) after income taxes	2,133	3,158	1,797	2,262	1,811
Cash dividends charged to retained earnings in current quarter	627	885	1,007	636	793
Net income retained in business	1,506	2,274	790	1,626	1,018
Retained earnings at beginning of quarter	33,145	36,032	35,809	35,266	35,166
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(242)	(560)	(21)	(367)	397
Retained earnings at end of quarter	34,409	37,747	36,578	36,525	36,581
	(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	3.5	3.4	3.6	3.6	3.7
All other operating costs and expenses	84.7	83.6	89.5	86.4	87.4
Income (or loss) from operations	11.8	13.0	6.9	10.0	8.8
Interest expense	2.0	1.8	1.9	1.9	2.0
All other nonoperating income (expense)	2.1	3.9	3.7	3.3	3.1
Income (or loss) before income taxes	11.9	15.1	8.7	11.4	9.9
Provision for current and deferred domestic income taxes	3.6	3.5	2.3	2.9	3.1
Income (or loss) after income taxes	8.3	11.5	6.4	8.4	6.8
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	22.59	28.42	16.75	20.81	17.12
After income taxes	15.78	21.79	12.30	15.41	11.83
Annual rate of profit on total assets:					
Before income taxes	10.61	13.76	7.77	9.50	7.95
After income taxes	7.41	10.55	5.70	7.04	5.49
	BALANCE SHEET RATIOS (based on succeeding table)				
Total current assets to total current liabilities	1.55	1.60	1.59	1.62	1.64
Total cash, U.S. government and other securities to total current liabilities	0.28	0.32	0.31	0.32	0.35
Total stockholders' equity to total debt	1.59	1.72	1.57	1.49	1.58

Miscellaneous Manufacturing Assets Under \$25 Million				
2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
(million dollars)				
7,415	8,312	7,683	7,342	7,203
150	157	177	165	171
6,660	7,103	7,477	6,698	6,784
605	1,052	29	479	247
95	80	90	76	78
(17)	(8)	(9)	(11)	(18)
493	965	(70)	391	151
52	55	65	20	52
441	911	(135)	371	99
228	510	261	154	270
213	400	(396)	217	(171)
753	3,544	2,964	1,066	561
(201)	(114)	37	(149)	(9)
765	3,830	2,605	1,134	381
(percent of net sales)				
100.0	100.0	100.0	100.0	100.0
2.0	1.9	2.3	2.2	2.4
89.8	85.5	97.3	91.2	94.2
8.2	12.7	0.4	6.5	3.4
1.3	1.0	1.2	1.0	1.1
(0.2)	(0.1)	(0.1)	(0.2)	(0.2)
6.6	11.6	(0.9)	5.3	2.1
0.7	0.7	0.8	0.3	0.7
5.9	11.0	(1.8)	5.0	1.4
(percent)				
35.31	57.23	(4.20)	25.35	8.48
31.57	54.00	(8.13)	24.02	5.55
13.88	26.54	(1.91)	10.58	3.82
12.40	25.04	(3.69)	10.03	2.50
1.96	2.35	2.20	2.15	2.21
0.38	0.60	0.43	0.43	0.60
1.13	1.52	1.44	1.28	1.48

Table 17.1—Balance Sheet
For Corporations in NAICS Manufacturing
Subsector 339

Item	Miscellaneous Manufacturing				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	5,050	5,904	5,599	6,223	7,891
Time deposits in the U.S., including negotiable certificates of deposit	706	838	1,018	555	751
Total cash on hand and in U.S. banks	5,756	6,742	6,616	6,778	8,642
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	1,606	2,137	2,507	2,488	1,519
Total cash, U.S. government and other securities	7,362	8,879	9,124	9,267	10,161
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	14,736	15,783	15,918	15,682	15,686
Inventories	13,844	13,989	14,744	15,179	15,086
All other current assets	5,538	6,093	6,593	6,639	6,699
Total current assets	41,480	44,745	46,379	46,766	47,632
Plant and equipment	43,865	45,861	47,273	46,720	47,536
Land and mineral rights	817	911	1,018	1,020	1,021
Less: Accumulated depreciation, depletion, and amortization	25,510	27,385	27,452	27,080	27,957
Net property, plant, and equipment	19,172	19,387	20,839	20,660	20,601
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	54,467	55,649	58,772	61,158	63,606
Total Assets	115,119	119,781	125,990	128,584	131,839
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	2,624	2,891	2,501	2,239	2,338
b. Other short-term loans, including commercial paper	1,882	1,985	1,765	2,268	1,761
Trade accounts and trade notes payable	6,929	6,904	7,481	7,733	7,573
Income taxes accrued, prior and current years, net of payments	2,035	2,219	1,789	2,093	2,089
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,333	1,412	1,857	1,523	1,552
b. Other long-term loans	1,047	1,360	1,131	1,057	1,582
All other current liabilities, including excise and sales taxes, and accrued expenses	10,881	11,171	12,724	12,007	12,108
Total current liabilities	26,730	27,941	29,248	28,921	29,003
Long-term debt, due in more than 1 year:					
a. Loans from banks	12,760	12,703	14,542	15,492	15,077
b. Other long-term loans	14,337	13,422	15,433	16,776	16,547
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	7,217	7,733	8,337	8,699	9,962
Total liabilities	61,044	61,800	67,561	69,888	70,588
Capital stock and other capital (less treasury stock)	19,666	20,234	21,851	22,171	24,670
Retained earnings	34,409	37,747	36,578	36,525	36,581
Stockholders' equity	54,075	57,981	58,429	58,696	61,251
Total Liabilities and Stockholders' Equity	115,119	119,781	125,990	128,584	131,839
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	14,750	16,803	17,131	17,845	18,629
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. government and other securities	6.4	7.4	7.2	7.2	7.7
Trade accounts and trade notes receivable	12.8	13.2	12.6	12.2	11.9
Inventories	12.0	11.7	11.7	11.8	11.4
Total current assets	36.0	37.4	36.8	36.4	36.1
Net property, plant, and equipment	16.7	16.2	16.5	16.1	15.6
Short-term debt, including installments on long-term debt	6.0	6.4	5.8	5.5	5.5
Total current liabilities	23.2	23.3	23.2	22.5	22.0
Long-term debt	23.5	21.8	23.8	25.1	24.0
Total liabilities	53.0	51.6	53.6	54.4	53.5
Stockholders' equity	47.0	48.4	46.4	45.6	46.5

Miscellaneous Manufacturing Assets Under \$25 Million				
2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
(million dollars)				
1,634	2,099	1,470	1,573	2,879
123	185	177	104	73
1,757	2,285	1,647	1,677	2,952
226	412	444	481	249
1,983	2,697	2,091	2,158	3,201
3,931	3,977	4,079	3,873	3,939
3,712	3,438	3,946	4,194	4,008
579	483	610	558	565
10,205	10,596	10,725	10,783	11,713
7,923	8,777	8,031	7,814	8,156
134	206	243	213	185
5,138	6,109	5,341	5,071	5,304
2,919	2,874	2,933	2,956	3,038
1,090	1,075	978	1,048	1,125
14,214	14,545	14,636	14,787	15,877
1,255	1,042	1,293	1,200	1,318
370	77	138	85	58
1,930	1,677	1,848	2,051	2,244
27	50	81	54	35
272	298	453	463	445
113	119	72	79	168
1,244	1,254	1,001	1,085	1,038
5,212	4,517	4,886	5,017	5,307
1,017	1,067	1,339	1,447	1,514
1,911	1,837	1,306	1,537	1,319
489	378	459	612	593
8,629	7,799	7,990	8,614	8,733
4,820	2,916	4,041	5,039	6,763
765	3,830	2,605	1,134	381
5,585	6,746	6,646	6,173	7,144
14,214	14,545	14,636	14,787	15,877
4,993	6,079	5,839	5,766	6,406
(percent of total assets)				
14.0	18.5	14.3	14.6	20.2
27.7	27.3	27.9	26.2	24.8
26.1	23.6	27.0	28.4	25.2
71.8	72.8	73.3	72.9	73.8
20.5	19.8	20.0	20.0	19.1
14.1	10.6	13.4	12.4	12.5
36.7	31.1	33.4	33.9	33.4
20.6	20.0	18.1	20.2	17.8
60.7	53.6	54.6	58.3	55.0
39.3	46.4	45.4	41.7	45.0

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

Item	All Manufacturing				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
	(million dollars)				
Net sales, receipts, and operating revenues	1,071,574	1,063,743	1,078,046	1,063,202	1,092,474
Depreciation, depletion, and amortization of property, plant, and equipment	40,419	40,696	40,813	40,143	40,519
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	959,619	961,176	987,630	969,070	984,571
Income (or loss) from operations	71,536	61,871	49,604	53,989	67,384
Interest expense	20,873	20,867	20,773	19,961	20,179
All other nonoperating income (expense)	13,964	21,116	9,307	36,830	31,589
Income (or loss) before income taxes	64,627	62,120	38,138	70,858	78,795
Provision for current and deferred domestic income taxes	18,391	19,403	12,200	18,869	20,199
Income (or loss) after income taxes	46,236	42,718	25,938	51,990	58,595
Cash dividends charged to retained earnings in current quarter	26,253	26,082	27,919	21,568	27,855
Net income retained in business	19,983	16,635	(1,981)	30,422	30,740
Retained earnings at beginning of quarter	944,718	966,355	967,779	959,776	974,879
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(8,890)	(12,973)	(15,958)	(12,207)	(8,611)
Retained earnings at end of quarter	955,811	970,017	949,840	977,991	997,008
	(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	3.8	3.8	3.8	3.8	3.7
All other operating costs and expenses	89.6	90.4	91.6	91.1	90.1
Income (or loss) from operations	6.7	5.8	4.6	5.1	6.2
Interest expense	1.9	2.0	1.9	1.9	1.8
All other nonoperating income (expense)	1.3	2.0	0.9	3.5	2.9
Income (or loss) before income taxes	6.0	5.8	3.5	6.7	7.2
Provision for current and deferred domestic income taxes	1.7	1.8	1.1	1.8	1.8
Income (or loss) after income taxes	4.3	4.0	2.4	4.9	5.4
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	14.21	13.55	8.57	15.74	17.06
After income taxes	10.17	9.32	5.83	11.55	12.69
Annual rate of profit on total assets:					
Before income taxes	5.42	5.20	3.16	5.83	6.42
After income taxes	3.88	3.57	2.15	4.28	4.78
BALANCE SHEET RATIOS (based on succeeding table)					
Total current assets to total current liabilities	1.24	1.25	1.23	1.25	1.26
Total cash, U.S. government and other securities to total current liabilities	0.24	0.25	0.25	0.25	0.26
Total stockholders' equity to total debt	1.41	1.45	1.40	1.41	1.45

All Manufacturing Assets Under \$5 Million					All Manufacturing Assets \$5 Million to \$10 Million					All Manufacturing Assets \$10 Million to \$25 Million				
2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
(million dollars)					(million dollars)					(million dollars)				
64,948	64,137	62,822	60,872	65,076	26,415	28,946	26,380	25,566	26,107	37,642	36,191	33,159	32,330	34,208
1,809	1,770	1,970	1,726	1,756	699	766	830	768	778	1,213	1,244	1,145	1,049	1,045
59,177	58,592	61,628	56,255	59,542	24,041	26,418	25,109	23,808	23,801	34,405	33,114	31,534	30,063	31,685
3,962	3,776	(776)	2,892	3,778	1,676	1,762	441	990	1,528	2,025	1,833	480	1,218	1,478
685	648	662	550	634	283	307	283	272	288	465	471	436	413	390
(2)	420	66	(66)	0	(239)	(12)	21	(37)	65	(17)	175	(512)	0	(34)
3,275	3,548	(1,373)	2,276	3,144	1,154	1,443	180	681	1,305	1,542	1,536	(468)	805	1,053
320	261	295	374	342	161	181	70	161	194	309	320	105	222	246
2,955	3,287	(1,668)	1,903	2,802	993	1,263	110	520	1,111	1,233	1,217	(573)	583	807
1,115	914	1,051	1,075	1,510	498	370	581	348	640	816	874	438	603	751
1,841	2,373	(2,719)	828	1,292	494	892	(471)	172	471	416	343	(1,011)	(20)	56
33,709	35,841	37,665	34,238	31,256	14,027	17,378	15,764	16,245	12,917	14,472	9,126	3,574	9,501	8,341
(716)	(608)	(867)	(725)	(926)	(272)	(423)	(189)	(161)	(207)	(298)	(311)	102	(378)	(299)
34,834	37,606	34,079	34,341	31,623	14,249	17,847	15,104	16,256	13,180	14,590	9,158	2,666	9,103	8,098
(percent of net sales)					(percent of net sales)					(percent of net sales)				
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	3.1	2.8	2.7	2.6	2.6	3.1	3.0	3.0	3.2	3.4	3.5	3.2	3.1
91.1	91.4	98.1	92.4	91.5	91.0	91.3	95.2	93.1	91.2	91.4	91.5	95.1	93.0	92.6
6.1	5.9	(1.2)	4.8	5.8	6.3	6.1	1.7	3.9	5.9	5.4	5.1	1.4	3.8	4.3
1.1	1.0	1.1	0.9	1.0	1.1	1.1	1.1	1.1	1.1	1.2	1.3	1.3	1.3	1.1
0.0	0.7	0.1	(0.1)	0.0	(0.9)	0.0	0.1	(0.1)	0.2	0.0	0.5	(1.5)	0.0	(0.1)
5.0	5.5	(2.2)	3.7	4.8	4.4	5.0	0.7	2.7	5.0	4.1	4.2	(1.4)	2.5	3.1
0.5	0.4	0.5	0.6	0.5	0.6	0.6	0.3	0.6	0.7	0.8	0.9	0.3	0.7	0.7
4.6	5.1	(2.7)	3.1	4.3	3.8	4.4	0.4	2.0	4.3	3.3	3.4	(1.7)	1.8	2.4
(percent)					(percent)					(percent)				
26.36	27.87	(11.35)	19.35	26.95	19.94	22.00	2.96	10.83	20.94	14.86	15.75	(5.17)	9.02	11.55
23.79	25.82	(13.79)	16.17	24.02	17.15	19.25	1.81	8.27	17.83	11.88	12.47	(6.33)	6.54	8.86
11.50	12.64	(4.92)	8.21	11.15	8.78	9.95	1.31	4.82	9.22	6.80	6.95	(2.28)	3.98	5.14
10.38	11.71	(5.98)	6.87	9.93	7.55	8.70	0.80	3.68	7.85	5.44	5.50	(2.79)	2.88	3.94
2.09	2.19	2.10	2.03	1.98	1.95	1.98	1.89	1.91	1.96	1.95	1.88	1.87	1.95	1.95
0.45	0.51	0.47	0.45	0.44	0.30	0.34	0.32	0.33	0.36	0.40	0.40	0.40	0.39	0.42
1.24	1.34	1.22	1.21	1.18	1.32	1.41	1.35	1.33	1.27	1.43	1.34	1.36	1.30	1.34

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

Item	All Manufacturing				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	139,297	150,670	148,950	142,652	152,751
Time deposits in the U.S., including negotiable certificates of deposit	27,731	28,129	33,803	36,408	39,317
Total cash on hand and in U.S. banks	167,028	178,799	182,753	179,060	192,068
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	118,110	118,014	118,903	125,133	125,564
Total cash, U.S. government and other securities	285,138	296,813	301,656	304,193	317,632
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	481,685	474,174	452,200	469,552	475,738
Inventories	455,557	459,842	456,795	461,905	463,388
All other current assets	268,098	262,790	271,848	277,296	273,028
Total current assets	1,490,478	1,493,619	1,482,499	1,512,947	1,529,786
Plant and equipment	2,297,061	2,297,876	2,309,235	2,305,010	2,307,433
Land and mineral rights	105,527	104,436	106,185	107,128	106,687
Less: Accumulated depreciation, depletion, and amortization	1,223,849	1,233,399	1,243,234	1,250,371	1,259,775
Net property, plant, and equipment	1,178,738	1,168,914	1,172,186	1,161,767	1,154,345
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	2,098,327	2,119,731	2,173,633	2,183,024	2,222,684
Total Assets	4,767,543	4,782,264	4,828,318	4,857,738	4,906,814
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	59,743	57,479	52,665	51,531	48,485
b. Other short-term loans, including commercial paper	110,737	104,563	90,596	95,176	93,012
Trade accounts and trade notes payable	339,270	335,952	340,035	348,609	349,563
Income taxes accrued, prior and current years, net of payments.	59,053	67,241	62,350	71,688	72,011
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	36,602	35,772	38,708	37,837	36,042
b. Other long-term loans	53,179	50,399	53,162	48,439	49,000
All other current liabilities, including excise and sales taxes, and accrued expenses	546,364	548,174	566,772	555,828	567,676
Total current liabilities	1,204,948	1,199,581	1,204,288	1,209,108	1,215,789
Long-term debt, due in more than 1 year:					
a. Loans from banks	286,271	283,288	283,016	287,492	287,430
b. Other long-term loans	742,799	736,794	756,525	759,314	764,127
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	714,197	728,310	804,926	800,642	791,984
Total liabilities	2,948,215	2,947,972	3,048,754	3,056,556	3,059,329
Capital stock and other capital (less treasury stock)	863,517	864,275	829,723	823,192	850,477
Retained earnings	955,811	970,017	949,840	977,991	997,008
Stockholders' equity	1,819,328	1,834,292	1,779,564	1,801,182	1,847,485
Total Liabilities and Stockholders' Equity	4,767,543	4,782,264	4,828,318	4,857,738	4,906,814
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	285,530	294,039	278,211	303,839	313,997
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. government and other securities	6.0	6.2	6.2	6.3	6.5
Trade accounts and trade notes receivable	10.1	9.9	9.4	9.7	9.7
Inventories	9.6	9.6	9.5	9.5	9.4
Total current assets	31.3	31.2	30.7	31.1	31.2
Net property, plant, and equipment	24.7	24.4	24.3	23.9	23.5
Short-term debt, including installments on long-term debt	5.5	5.2	4.9	4.8	4.6
Total current liabilities	25.3	25.1	24.9	24.9	24.8
Long-term debt	21.6	21.3	21.5	21.5	21.4
Total liabilities	61.8	61.6	63.1	62.9	62.3
Stockholders' equity	38.2	38.4	36.9	37.1	37.7

All Manufacturing Assets Under \$5 Million					All Manufacturing Assets \$5 Million to \$10 Million					All Manufacturing Assets \$10 Million to \$25 Million				
2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
(million dollars)					(million dollars)					(million dollars)				
12,502	13,877	12,802	12,609	13,218	3,776	4,895	4,573	4,508	4,707	7,589	7,696	7,015	6,745	7,987
1,233	1,247	1,230	1,284	1,144	543	462	501	503	436	794	729	965	890	640
13,735	15,123	14,033	13,893	14,362	4,319	5,357	5,073	5,011	5,143	8,383	8,425	7,980	7,635	8,627
2,063	2,265	2,199	2,050	2,126	850	1,064	824	1,215	1,472	2,802	3,039	2,430	2,134	2,094
15,798	17,389	16,232	15,943	16,488	5,169	6,421	5,897	6,226	6,615	11,185	11,464	10,410	9,769	10,722
30,428	30,089	28,710	28,701	30,011	13,556	14,814	13,005	13,862	13,815	20,631	19,646	17,737	17,774	18,259
23,172	22,059	22,516	23,048	23,054	12,913	14,043	13,324	13,735	13,257	19,381	18,571	17,952	18,239	18,002
4,733	4,502	4,656	4,520	4,543	2,070	2,299	2,087	2,182	2,189	3,644	3,770	3,155	3,116	2,860
74,131	74,039	72,114	72,212	74,097	33,707	37,577	34,314	36,004	35,876	54,840	53,451	49,254	48,898	49,843
103,999	102,738	105,686	104,844	105,959	37,955	41,624	41,912	43,439	43,623	65,297	64,911	60,513	59,071	60,918
1,783	1,804	1,843	1,712	1,541	666	729	716	660	838	1,414	1,356	1,271	1,361	1,250
71,724	71,854	73,952	73,976	75,131	23,242	25,269	25,833	27,129	27,235	38,734	38,837	36,270	35,780	37,197
34,058	32,689	33,577	32,579	32,369	15,379	17,085	16,794	16,969	17,226	27,978	27,430	25,515	24,652	24,970
5,734	5,522	5,966	6,074	6,361	3,513	3,371	3,580	3,559	3,498	7,852	7,602	7,385	7,396	7,225
113,923	112,250	111,656	110,865	112,827	52,598	58,032	54,689	56,532	56,599	90,670	88,483	82,154	80,946	82,038
7,222	6,743	6,853	7,162	7,149	3,771	3,790	4,151	4,164	4,037	5,965	5,898	5,854	5,834	5,703
1,294	1,008	1,286	1,394	1,123	439	433	391	424	588	1,002	1,093	885	652	664
15,096	14,581	14,759	15,297	16,029	6,764	7,502	6,639	7,158	7,034	10,971	10,497	10,209	9,877	10,166
355	316	246	311	287	131	207	106	140	232	309	410	201	228	262
3,208	3,190	3,437	3,334	3,223	1,816	2,048	1,893	2,060	1,952	2,777	2,596	2,332	2,270	2,423
1,549	1,472	1,422	1,587	1,743	496	827	653	768	794	703	1,069	899	729	712
6,762	6,488	6,336	6,401	7,807	3,900	4,191	4,363	4,091	3,636	6,339	6,835	5,892	5,444	5,616
35,486	33,798	34,340	35,487	37,360	17,316	18,998	18,196	18,804	18,273	28,066	28,398	26,272	25,034	25,546
13,448	12,956	13,680	13,572	13,858	6,566	6,714	6,472	6,648	7,083	10,818	10,649	9,531	10,488	10,121
13,386	12,666	12,949	11,807	12,419	4,405	4,747	4,458	4,889	5,189	7,688	7,845	7,194	7,422	7,539
1,911	1,903	2,296	2,942	2,522	1,159	1,338	1,275	1,027	1,133	2,593	2,562	2,964	2,319	2,364
64,231	61,324	63,265	63,808	66,159	29,445	31,797	30,401	31,368	31,679	49,165	49,453	45,961	45,263	45,571
14,858	13,320	14,313	12,716	15,045	8,904	8,388	9,184	8,908	11,740	26,915	29,872	33,526	26,580	28,369
34,834	37,606	34,079	34,341	31,623	14,249	17,847	15,104	16,256	13,180	14,590	9,158	2,666	9,103	8,098
49,691	50,926	48,391	47,057	46,668	23,153	26,235	24,288	25,164	24,921	41,505	39,030	36,192	35,683	36,467
113,923	112,250	111,656	110,865	112,827	52,598	58,032	54,689	56,532	56,599	90,670	88,483	82,154	80,946	82,038
38,645	40,241	37,773	36,725	36,737	16,392	18,579	16,118	17,200	17,602	26,774	25,053	22,982	23,865	24,297
(percent of total assets)					(percent of total assets)					(percent of total assets)				
13.9	15.5	14.5	14.4	14.6	9.8	11.1	10.8	11.0	11.7	12.3	13.0	12.7	12.1	13.1
26.7	26.8	25.7	25.9	26.6	25.8	25.5	23.8	24.5	24.4	22.8	22.2	21.6	22.0	22.3
20.3	19.7	20.2	20.8	20.4	24.6	24.2	24.4	24.3	23.4	21.4	21.0	21.9	22.5	21.9
65.1	66.0	64.6	65.1	65.7	64.1	64.8	62.7	63.7	63.4	60.5	60.4	60.0	60.4	60.8
29.9	29.1	30.1	29.4	28.7	29.2	29.4	30.7	30.0	30.4	30.9	31.0	31.1	30.5	30.4
11.7	11.1	11.6	12.2	11.7	12.4	12.2	13.0	13.1	13.0	11.5	12.0	12.1	11.7	11.6
31.1	30.1	30.8	32.0	33.1	32.9	32.7	33.3	33.3	32.3	31.0	32.1	32.0	30.9	31.1
23.6	22.8	23.8	22.9	23.3	20.9	19.8	20.0	20.4	21.7	20.4	20.9	20.4	22.1	21.5
56.4	54.6	56.7	57.6	58.6	56.0	54.8	55.6	55.5	56.0	54.2	55.9	55.9	55.9	55.5
43.6	45.4	43.3	42.4	41.4	44.0	45.2	44.4	44.5	44.0	45.8	44.1	44.1	44.1	44.5

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

Item	All Nondurable Manufacturing				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
	(million dollars)				
Net sales, receipts, and operating revenues	488,142	498,981	511,165	515,461	516,529
Depreciation, depletion, and amortization of property, plant, and equipment	18,107	18,724	18,333	18,690	18,897
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	426,239	441,177	460,252	459,815	457,280
Income (or loss) from operations	43,796	39,080	32,580	36,956	40,352
Interest expense	10,880	10,996	10,795	10,318	10,512
All other nonoperating income (expense)	9,286	15,458	9,003	21,651	18,721
Income (or loss) before income taxes	42,202	43,541	30,788	48,289	48,561
Provision for current and deferred domestic income taxes	11,023	12,215	5,672	11,587	11,880
Income (or loss) after income taxes	31,179	31,326	25,116	36,702	36,682
Cash dividends charged to retained earnings in current quarter	16,821	17,528	18,136	13,453	17,323
Net income retained in business	14,358	13,798	6,980	23,249	19,359
Retained earnings at beginning of quarter	568,266	575,298	581,125	581,957	595,655
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(3,791)	(9,244)	(7,532)	(7,705)	(5,774)
Retained earnings at end of quarter	578,833	579,852	580,573	597,501	609,241
	(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	3.7	3.8	3.6	3.6	3.7
All other operating costs and expenses	87.3	88.4	90.0	89.2	88.5
Income (or loss) from operations	9.0	7.8	6.4	7.2	7.8
Interest expense	2.2	2.2	2.1	2.0	2.0
All other nonoperating income (expense)	1.9	3.1	1.8	4.2	3.6
Income (or loss) before income taxes	8.6	8.7	6.0	9.4	9.4
Provision for current and deferred domestic income taxes	2.3	2.4	1.1	2.2	2.3
Income (or loss) after income taxes	6.4	6.3	4.9	7.1	7.1
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	21.85	22.11	15.92	24.62	24.11
After income taxes	16.14	15.91	12.99	18.71	18.21
Annual rate of profit on total assets:					
Before income taxes	7.81	7.97	5.60	8.73	8.69
After income taxes	5.77	5.73	4.57	6.63	6.56
BALANCE SHEET RATIOS (based on succeeding table)					
Total current assets to total current liabilities	1.11	1.09	1.09	1.11	1.09
Total cash, U.S. government and other securities to total current liabilities	0.17	0.16	0.18	0.18	0.17
Total stockholders' equity to total debt	1.12	1.15	1.13	1.15	1.17

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				
2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
(million dollars)					(million dollars)					(million dollars)				
22,527	23,076	21,908	21,362	22,534	9,147	10,291	9,359	9,993	10,080	16,345	15,505	15,117	13,532	14,665
596	600	664	601	600	248	295	283	319	305	509	516	484	434	436
20,664	21,104	21,548	20,042	20,896	8,206	9,415	8,761	9,310	9,094	14,681	14,104	14,064	12,391	13,378
1,267	1,372	(305)	719	1,039	694	581	314	363	681	1,155	886	569	707	851
204	218	216	187	196	100	116	95	107	99	189	194	172	161	170
(45)	(71)	(35)	(3)	(25)	(8)	(22)	15	(5)	4	2	11	(54)	45	7
1,019	1,083	(555)	528	818	586	443	234	252	586	968	703	343	591	688
127	102	57	149	112	49	54	28	54	63	148	105	42	123	109
892	981	(612)	379	707	537	389	206	197	523	820	598	301	468	579
288	200	368	359	536	187	84	157	72	147	357	269	208	168	478
604	781	(980)	20	171	349	305	49	126	376	463	328	93	300	101
12,822	11,664	11,696	11,876	10,659	5,362	6,657	5,565	6,298	6,392	10,672	9,158	9,053	8,821	6,780
(298)	(296)	(271)	(300)	(422)	(136)	(212)	(57)	(105)	(194)	(68)	(116)	37	(246)	(165)
13,128	12,149	10,445	11,596	10,408	5,576	6,750	5,557	6,319	6,574	11,067	9,370	9,183	8,875	6,716
(percent of net sales)					(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2.6	2.6	3.0	2.8	2.7	2.7	2.9	3.0	3.2	3.0	3.1	3.3	3.2	3.2	3.0
91.7	91.5	98.4	93.8	92.7	89.7	91.5	93.6	93.2	90.2	89.8	91.0	93.0	91.6	91.2
5.6	5.9	(1.4)	3.4	4.6	7.6	5.6	3.4	3.6	6.8	7.1	5.7	3.8	5.2	5.8
0.9	0.9	1.0	0.9	0.9	1.1	1.1	1.0	1.1	1.0	1.2	1.3	1.1	1.2	1.2
(0.2)	(0.3)	(0.2)	0.0	(0.1)	(0.1)	(0.2)	0.2	0.0	0.0	0.0	0.1	(0.4)	0.3	0.0
4.5	4.7	(2.5)	2.5	3.6	6.4	4.3	2.5	2.5	5.8	5.9	4.5	2.3	4.4	4.7
0.6	0.4	0.3	0.7	0.5	0.5	0.5	0.3	0.5	0.6	0.9	0.7	0.3	0.9	0.7
4.0	4.3	(2.8)	1.8	3.1	5.9	3.8	2.2	2.0	5.2	5.0	3.9	2.0	3.5	3.9
(percent)					(percent)					(percent)				
23.73	26.32	(14.23)	13.43	21.68	32.58	21.81	12.93	12.43	26.70	24.34	19.63	9.52	17.30	22.17
20.77	23.85	(15.69)	9.64	18.72	29.84	19.17	11.39	9.75	23.82	20.61	16.70	8.35	13.71	18.66
11.07	11.86	(6.11)	5.83	9.22	13.60	9.19	5.40	5.21	11.53	10.81	8.22	4.08	7.47	8.63
9.69	10.74	(6.73)	4.19	7.96	12.46	8.08	4.76	4.09	10.29	9.16	6.99	3.58	5.92	7.27
2.12	2.05	1.98	1.95	1.97	1.77	1.70	1.71	1.74	1.80	1.85	1.76	1.69	1.85	1.71
0.48	0.49	0.46	0.44	0.45	0.24	0.24	0.24	0.25	0.28	0.33	0.31	0.29	0.31	0.28
1.40	1.34	1.20	1.26	1.19	1.14	1.19	1.17	1.16	1.15	1.31	1.16	1.29	1.20	1.02

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

Item	All Nondurable Manufacturing				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	43,457	44,458	43,169	43,112	44,530
Time deposits in the U.S., including negotiable certificates of deposit	8,594	7,632	10,587	10,827	10,990
Total cash on hand and in U.S. banks	52,051	52,091	53,756	53,939	55,520
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	33,929	31,141	35,597	36,523	34,152
Total cash, U.S. government and other securities	85,980	83,231	89,353	90,461	89,672
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	194,917	193,107	184,896	195,891	195,855
Inventories	175,360	178,955	179,333	182,072	184,858
All other current assets	92,301	95,243	99,466	102,661	96,826
Total current assets	548,558	550,536	553,048	571,085	567,211
Plant and equipment	1,217,700	1,219,035	1,227,999	1,223,377	1,228,776
Land and mineral rights	67,145	66,517	67,876	68,902	68,432
Less: Accumulated depreciation, depletion, and amortization	633,734	637,826	645,025	646,034	653,011
Net property, plant, and equipment	651,111	647,726	650,850	646,245	644,196
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	960,402	987,072	995,744	995,407	1,024,940
Total Assets	2,160,072	2,185,335	2,199,642	2,212,736	2,236,348
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	26,085	27,050	24,482	23,292	23,373
b. Other short-term loans, including commercial paper	71,984	70,048	60,806	62,554	64,638
Trade accounts and trade notes payable	142,539	144,459	151,603	154,260	154,475
Income taxes accrued, prior and current years, net of payments.	23,725	29,184	25,111	33,657	32,242
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	18,580	17,065	19,696	18,230	18,582
b. Other long-term loans	28,521	29,292	31,859	30,656	30,510
All other current liabilities, including excise and sales taxes, and accrued expenses	181,066	187,583	194,300	190,831	196,195
Total current liabilities	492,499	504,682	507,857	513,481	520,016
Long-term debt, due in more than 1 year:					
a. Loans from banks	133,179	134,586	132,738	137,954	138,146
b. Other long-term loans	410,082	405,547	414,663	411,225	412,518
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	351,781	352,787	371,044	365,420	359,962
Total liabilities	1,387,540	1,397,602	1,426,301	1,428,080	1,430,642
Capital stock and other capital (less treasury stock)	193,698	207,881	192,767	187,155	196,465
Retained earnings	578,833	579,852	580,573	597,501	609,241
Stockholders' equity	772,532	787,733	773,341	784,656	805,705
Total Liabilities and Stockholders' Equity	2,160,072	2,185,335	2,199,642	2,212,736	2,236,348
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	56,059	45,854	45,191	57,604	47,196
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. government and other securities	4.0	3.8	4.1	4.1	4.0
Trade accounts and trade notes receivable	9.0	8.8	8.4	8.9	8.8
Inventories	8.1	8.2	8.2	8.2	8.3
Total current assets	25.4	25.2	25.1	25.8	25.4
Net property, plant, and equipment	30.1	29.6	29.6	29.2	28.8
Short-term debt, including installments on long-term debt	6.7	6.6	6.2	6.1	6.1
Total current liabilities	22.8	23.1	23.1	23.2	23.3
Long-term debt	25.2	24.7	24.9	24.8	24.6
Total liabilities	64.2	64.0	64.8	64.5	64.0
Stockholders' equity	35.8	36.0	35.2	35.5	36.0

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				
2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
(million dollars)					(million dollars)					(million dollars)				
4,296	4,568	4,317	4,114	4,131	930	1,196	1,061	1,069	1,250	2,492	2,226	2,230	1,996	1,888
450	437	436	489	406	134	107	172	203	167	378	271	267	315	329
4,745	5,005	4,753	4,603	4,538	1,064	1,303	1,233	1,271	1,417	2,870	2,497	2,497	2,311	2,216
568	678	581	522	664	322	336	250	405	438	811	897	773	686	697
5,313	5,682	5,333	5,124	5,202	1,386	1,640	1,483	1,677	1,855	3,681	3,394	3,271	2,997	2,913
9,865	10,059	9,459	9,482	9,640	4,490	5,255	4,639	5,234	5,194	8,314	7,991	7,330	6,892	7,203
6,685	6,489	6,566	6,648	6,528	3,574	3,880	3,665	4,073	4,282	7,240	6,797	6,941	6,858	6,685
1,519	1,486	1,446	1,451	1,473	631	712	674	782	682	1,442	1,190	1,311	1,116	988
23,382	23,716	22,805	22,705	22,843	10,081	11,486	10,461	11,766	12,013	20,678	19,372	18,853	17,864	17,789
35,255	35,511	37,462	37,404	36,212	13,893	15,907	14,470	16,343	17,270	30,970	29,801	28,848	27,390	28,673
461	369	623	481	368	227	266	224	211	311	607	575	569	655	558
24,155	24,904	26,388	26,137	25,621	8,156	9,360	8,742	9,972	10,221	19,449	18,425	17,838	17,100	17,952
11,561	10,976	11,697	11,748	10,959	5,964	6,813	5,951	6,582	7,361	12,129	11,950	11,579	10,945	11,278
1,870	1,846	1,880	1,779	1,712	1,184	962	900	947	961	3,008	2,882	3,126	2,812	2,807
36,813	36,538	36,382	36,233	35,513	17,230	19,261	17,313	19,295	20,334	35,814	34,204	33,558	31,622	31,874
2,330	2,493	2,246	2,180	2,298	1,171	1,320	1,415	1,448	1,577	2,416	2,268	2,750	2,468	2,409
422	306	402	442	350	205	212	167	209	270	419	322	181	307	340
4,971	5,398	5,376	5,552	5,470	2,374	2,834	2,325	2,731	2,519	4,758	4,592	4,792	3,893	4,322
128	150	87	117	129	56	62	(5)	53	139	77	151	67	101	146
1,094	1,141	1,196	1,130	1,130	646	801	719	815	830	1,280	1,290	1,056	892	1,066
424	389	488	589	585	217	414	305	374	355	241	277	236	230	292
1,663	1,708	1,727	1,619	1,633	1,017	1,104	1,191	1,142	974	1,974	2,092	2,086	1,743	1,846
11,032	11,585	11,522	11,628	11,595	5,687	6,748	6,118	6,772	6,665	11,164	10,991	11,167	9,634	10,422
4,203	4,197	4,484	4,733	4,688	2,684	2,647	2,144	2,516	2,902	4,789	4,824	4,105	4,430	4,186
3,780	3,714	4,190	3,402	3,605	1,369	1,402	1,431	1,595	1,687	3,042	3,402	2,810	3,055	3,927
621	587	575	736	525	296	345	384	319	299	910	668	1,073	845	927
19,636	20,083	20,771	20,499	20,412	10,036	11,143	10,078	11,203	11,553	19,905	19,885	19,154	17,964	19,462
4,049	4,307	5,166	4,138	4,693	1,618	1,368	1,678	1,773	2,207	4,842	4,949	5,221	4,783	5,696
13,128	12,149	10,445	11,596	10,408	5,576	6,750	5,557	6,319	6,574	11,067	9,370	9,183	8,875	6,716
17,177	16,455	15,610	15,734	15,101	7,194	8,118	7,235	8,092	8,781	15,909	14,319	14,403	13,658	12,412
36,813	36,538	36,382	36,233	35,513	17,230	19,261	17,313	19,295	20,334	35,814	34,204	33,558	31,622	31,874
12,350	12,131	11,282	11,077	11,248	4,394	4,738	4,344	4,994	5,348	9,513	8,381	7,686	8,230	7,367
(percent of total assets)					(percent of total assets)					(percent of total assets)				
14.4	15.6	14.7	14.1	14.6	8.0	8.5	8.6	8.7	9.1	10.3	9.9	9.7	9.5	9.1
26.8	27.5	26.0	26.2	27.1	26.1	27.3	26.8	27.1	25.5	23.2	23.4	21.8	21.8	22.6
18.2	17.8	18.0	18.3	18.4	20.7	20.1	21.2	21.1	21.1	20.2	19.9	20.7	21.7	21.0
63.5	64.9	62.7	62.7	64.3	58.5	59.6	60.4	61.0	59.1	57.7	56.6	56.2	56.5	55.8
31.4	30.0	32.2	32.4	30.9	34.6	35.4	34.4	34.1	36.2	33.9	34.9	34.5	34.6	35.4
11.6	11.8	11.9	12.0	12.3	13.0	14.3	15.1	14.7	14.9	12.2	12.2	12.6	12.3	12.9
30.0	31.7	31.7	32.1	32.7	33.0	35.0	35.3	35.1	32.8	31.2	32.1	33.3	30.5	32.7
21.7	21.7	23.8	22.5	23.3	23.5	21.0	20.7	21.3	22.6	21.9	24.1	20.6	23.7	25.5
53.3	55.0	57.1	56.6	57.5	58.2	57.9	58.2	58.1	56.8	55.6	58.1	57.1	56.8	61.1
46.7	45.0	42.9	43.4	42.5	41.8	42.1	41.8	41.9	43.2	44.4	41.9	42.9	43.2	38.9

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

Item	All Durable Manufacturing				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
	(million dollars)				
Net sales, receipts, and operating revenues	583,433	564,762	566,881	547,741	575,944
Depreciation, depletion, and amortization of property, plant, and equipment	22,313	21,972	22,480	21,453	21,622
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	533,380	519,999	527,378	509,255	527,291
Income (or loss) from operations	27,740	22,791	17,024	17,033	27,032
Interest expense	9,993	9,870	9,977	9,643	9,667
All other nonoperating income (expense)	4,678	5,658	304	15,179	12,868
Income (or loss) before income taxes	22,425	18,579	7,350	22,569	30,233
Provision for current and deferred domestic income taxes	7,368	7,187	6,528	7,282	8,320
Income (or loss) after income taxes	15,057	11,392	822	15,288	21,913
Cash dividends charged to retained earnings in current quarter	9,432	8,554	9,783	8,114	10,533
Net income retained in business	5,625	2,838	(8,961)	7,173	11,381
Retained earnings at beginning of quarter	376,452	391,057	386,654	377,819	379,223
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(5,099)	(3,730)	(8,426)	(4,502)	(2,837)
Retained earnings at end of quarter	376,978	390,165	369,267	380,489	387,767
	(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	3.8	3.9	4.0	3.9	3.8
All other operating costs and expenses	91.4	92.1	93.0	93.0	91.6
Income (or loss) from operations	4.8	4.0	3.0	3.1	4.7
Interest expense	1.7	1.7	1.8	1.8	1.7
All other nonoperating income (expense)	0.8	1.0	0.1	2.8	2.2
Income (or loss) before income taxes	3.8	3.3	1.3	4.1	5.2
Provision for current and deferred domestic income taxes	1.3	1.3	1.2	1.3	1.4
Income (or loss) after income taxes	2.6	2.0	0.1	2.8	3.8
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	8.57	7.10	2.92	8.88	11.61
After income taxes	5.75	4.35	0.33	6.02	8.41
Annual rate of profit on total assets:					
Before income taxes	3.44	2.86	1.12	3.41	4.53
After income taxes	2.31	1.75	0.13	2.31	3.28
	BALANCE SHEET RATIOS (based on succeeding table)				
Total current assets to total current liabilities	1.32	1.36	1.33	1.35	1.38
Total cash, U.S. government and other securities to total current liabilities	0.28	0.31	0.30	0.31	0.33
Total stockholders' equity to total debt	1.74	1.79	1.70	1.71	1.76

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				
2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
(million dollars)					(million dollars)					(million dollars)				
42,421	41,061	40,914	39,509	42,541	17,268	18,656	17,021	15,574	16,026	21,298	20,686	18,043	18,799	19,543
1,213	1,170	1,305	1,125	1,156	451	471	546	449	473	704	728	661	616	609
38,513	37,488	40,080	36,212	38,646	15,835	17,004	16,347	14,498	14,707	19,724	19,011	17,470	17,672	18,307
2,695	2,403	(471)	2,173	2,739	982	1,181	128	627	847	870	947	(89)	511	627
481	430	447	362	438	182	191	188	165	189	276	277	264	252	220
43	492	100	(62)	25	(231)	11	6	(32)	60	(20)	164	(457)	(46)	(42)
2,256	2,465	(818)	1,748	2,325	568	1,001	(54)	430	718	574	834	(811)	214	365
193	159	238	225	230	112	127	42	107	130	161	215	63	99	137
2,063	2,306	(1,055)	1,524	2,095	456	873	(96)	323	588	413	619	(874)	115	228
827	714	683	715	974	311	286	424	277	493	459	605	230	436	274
1,237	1,592	(1,739)	808	1,121	145	587	(520)	46	95	(46)	14	(1,104)	(321)	(45)
20,886	24,178	25,969	22,362	20,597	8,664	10,721	10,199	9,947	6,525	3,799	(32)	(5,479)	681	1,561
(418)	(313)	(596)	(425)	(504)	(136)	(211)	(132)	(57)	(13)	(230)	(194)	65	(132)	(134)
21,705	25,458	23,634	22,745	21,215	8,674	11,097	9,547	9,937	6,607	3,523	(212)	(6,517)	228	1,382
(percent of net sales)					(percent of net sales)					(percent of net sales)				
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	2.8	3.2	2.8	2.7	2.6	2.5	3.2	2.9	3.0	3.3	3.5	3.7	3.3	3.1
90.8	91.3	98.0	91.7	90.8	91.7	91.1	96.0	93.1	91.8	92.6	91.9	96.8	94.0	93.7
6.4	5.9	(1.2)	5.5	6.4	5.7	6.3	0.7	4.0	5.3	4.1	4.6	(0.5)	2.7	3.2
1.1	1.0	1.1	0.9	1.0	1.1	1.0	1.1	1.1	1.2	1.3	1.3	1.5	1.3	1.1
0.1	1.2	0.2	(0.2)	0.1	(1.3)	0.1	0.0	(0.2)	0.4	(0.1)	0.8	(2.5)	(0.2)	(0.2)
5.3	6.0	(2.0)	4.4	5.5	3.3	5.4	(0.3)	2.8	4.5	2.7	4.0	(4.5)	1.1	1.9
0.5	0.4	0.6	0.6	0.5	0.6	0.7	0.2	0.7	0.8	0.8	1.0	0.3	0.5	0.7
4.9	5.6	(2.6)	3.9	4.9	2.6	4.7	(0.6)	2.1	3.7	1.9	3.0	(4.8)	0.6	1.2
(percent)					(percent)					(percent)				
27.75	28.61	(9.98)	22.32	29.47	14.24	22.09	(1.27)	10.07	17.81	8.96	13.49	(14.89)	3.89	6.08
25.38	26.76	(12.88)	19.46	26.55	11.43	19.28	(2.26)	7.57	14.57	6.45	10.02	(16.04)	2.09	3.80
11.70	13.03	(4.35)	9.37	12.03	6.43	10.32	(0.58)	4.62	7.92	4.18	6.14	(6.67)	1.74	2.91
10.70	12.18	(5.61)	8.17	10.84	5.16	9.01	(1.03)	3.47	6.49	3.01	4.56	(7.19)	0.93	1.82
2.08	2.27	2.16	2.07	1.99	2.03	2.13	1.97	2.01	2.06	2.02	1.96	2.01	2.02	2.12
0.43	0.53	0.48	0.45	0.44	0.33	0.39	0.37	0.38	0.41	0.44	0.46	0.47	0.44	0.52
1.17	1.34	1.23	1.19	1.18	1.42	1.54	1.44	1.42	1.34	1.53	1.47	1.40	1.38	1.61

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

Item	All Durable Manufacturing				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	95,840	106,212	105,781	99,540	108,220
Time deposits in the U.S., including negotiable certificates of deposit	19,136	20,497	23,216	25,582	28,327
Total cash on hand and in U.S. banks	114,977	126,709	128,997	125,121	136,548
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	84,181	86,873	83,306	88,611	91,412
Total cash, U.S. government and other securities	199,158	213,582	212,303	213,732	227,960
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	286,768	281,066	267,304	273,662	279,883
Inventories	280,197	280,887	277,462	279,833	278,530
All other current assets	175,797	167,547	172,382	174,636	176,202
Total current assets	941,920	943,083	929,451	941,862	962,575
Plant and equipment	1,079,361	1,078,841	1,081,235	1,081,633	1,078,657
Land and mineral rights	38,382	37,919	38,308	38,226	38,255
Less: Accumulated depreciation, depletion, and amortization	590,115	595,573	598,208	604,337	606,764
Net property, plant, and equipment	527,627	521,187	521,336	515,522	510,149
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,137,924	1,132,659	1,177,889	1,187,618	1,197,744
Total Assets	2,607,471	2,596,930	2,628,676	2,645,002	2,670,467
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	33,658	30,429	28,182	28,239	25,112
b. Other short-term loans, including commercial paper	38,753	34,515	29,790	32,622	28,374
Trade accounts and trade notes payable	196,731	191,492	188,432	194,349	195,087
Income taxes accrued, prior and current years, net of payments.	35,328	38,058	37,239	38,032	39,769
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	18,023	18,707	19,012	19,607	17,460
b. Other long-term loans	24,658	21,107	21,303	17,783	18,490
All other current liabilities, including excise and sales taxes, and accrued expenses	365,298	360,592	372,472	364,996	371,481
Total current liabilities	712,449	694,899	696,431	695,628	695,773
Long-term debt, due in more than 1 year:					
a. Loans from banks	153,093	148,703	150,277	149,538	149,283
b. Other long-term loans	332,717	331,246	341,862	348,088	351,608
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	362,416	375,523	433,883	435,222	432,022
Total liabilities	1,560,675	1,550,370	1,622,453	1,628,476	1,628,687
Capital stock and other capital (less treasury stock)	669,818	656,395	636,956	636,037	654,013
Retained earnings	376,978	390,165	369,267	380,489	387,767
Stockholders' equity	1,046,796	1,046,560	1,006,223	1,016,526	1,041,780
Total Liabilities and Stockholders' Equity	2,607,471	2,596,930	2,628,676	2,645,002	2,670,467
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	229,471	248,184	233,021	246,235	266,801
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. government and other securities	7.6	8.2	8.1	8.1	8.5
Trade accounts and trade notes receivable	11.0	10.8	10.2	10.3	10.5
Inventories	10.7	10.8	10.6	10.6	10.4
Total current assets	36.1	36.3	35.4	35.6	36.0
Net property, plant, and equipment	20.2	20.1	19.8	19.5	19.1
Short-term debt, including installments on long-term debt	4.4	4.0	3.7	3.7	3.3
Total current liabilities	27.3	26.8	26.5	26.3	26.1
Long-term debt	18.6	18.5	18.7	18.8	18.8
Total liabilities	59.9	59.7	61.7	61.6	61.0
Stockholders' equity	40.1	40.3	38.3	38.4	39.0

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				
2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
(million dollars)					(million dollars)					(million dollars)				
8,206	9,309	8,485	8,495	9,087	2,846	3,699	3,512	3,440	3,457	5,097	5,470	4,785	4,749	6,099
784	810	795	795	738	408	355	328	300	269	416	458	698	575	311
8,990	10,119	9,280	9,290	9,824	3,255	4,054	3,840	3,739	3,726	5,513	5,928	5,483	5,324	6,411
1,496	1,588	1,618	1,529	1,462	528	728	574	810	1,034	1,991	2,142	1,656	1,448	1,398
10,486	11,706	10,898	10,819	11,286	3,783	4,782	4,414	4,549	4,760	7,504	8,070	7,139	6,772	7,808
20,563	20,030	19,251	19,219	20,371	9,066	9,559	8,367	8,628	8,621	12,317	11,656	10,407	10,882	11,056
16,487	15,570	15,950	16,400	16,526	9,339	10,163	9,659	9,662	8,975	12,141	11,774	11,011	11,381	11,317
3,213	3,016	3,210	3,069	3,070	1,438	1,586	1,413	1,399	1,508	2,201	2,580	1,844	2,000	1,872
50,749	50,322	49,309	49,506	51,254	23,626	26,091	23,853	24,238	23,863	34,162	34,079	30,401	31,034	32,053
68,745	67,227	68,223	67,439	69,747	24,062	25,717	27,442	27,096	26,352	34,327	35,110	31,665	31,680	32,245
1,321	1,435	1,220	1,230	1,173	439	463	492	449	526	807	781	702	706	692
47,569	46,949	47,563	47,839	49,510	15,087	15,909	17,091	17,157	17,014	19,285	20,412	18,432	18,680	19,245
22,497	21,713	21,879	20,831	21,410	9,414	10,271	10,843	10,387	9,865	15,849	15,480	13,936	13,706	13,692
3,864	3,676	4,086	4,295	4,650	2,328	2,409	2,680	2,612	2,537	4,844	4,721	4,259	4,584	4,418
77,110	75,712	75,274	74,632	77,314	35,369	38,771	37,376	37,237	36,265	54,856	54,279	48,596	49,324	50,164
4,893	4,250	4,607	4,982	4,851	2,600	2,470	2,736	2,715	2,459	3,549	3,631	3,104	3,366	3,294
872	702	884	952	774	233	222	224	215	318	582	771	704	346	324
10,126	9,182	9,384	9,746	10,559	4,390	4,668	4,314	4,426	4,515	6,213	5,905	5,417	5,984	5,844
227	167	160	194	157	74	144	111	87	93	233	260	134	127	116
2,113	2,049	2,241	2,204	2,092	1,170	1,247	1,174	1,245	1,122	1,498	1,306	1,276	1,378	1,357
1,124	1,083	934	998	1,158	279	412	348	394	439	463	791	664	498	420
5,099	4,780	4,609	4,782	6,173	2,883	3,087	3,171	2,949	2,662	4,365	4,743	3,806	3,701	3,770
24,454	22,213	22,818	23,859	25,765	11,629	12,249	12,078	12,031	11,608	16,902	17,407	15,105	15,400	15,124
9,244	8,760	9,196	8,840	9,170	3,882	4,067	4,327	4,132	4,181	6,028	5,824	5,426	6,059	5,935
9,606	8,952	8,758	8,405	8,814	3,036	3,345	3,026	3,294	3,502	4,646	4,442	4,385	4,367	3,612
1,291	1,316	1,722	2,206	1,997	862	992	891	708	834	1,684	1,894	1,891	1,474	1,437
44,595	41,241	42,493	43,309	45,746	19,409	20,654	20,323	20,166	20,125	29,260	29,568	26,807	27,299	26,109
10,809	9,013	9,147	8,578	10,353	7,286	7,020	7,506	7,135	9,533	22,073	24,923	28,306	21,797	22,673
21,705	25,458	23,634	22,745	21,215	8,674	11,097	9,547	9,937	6,607	3,523	(212)	(6,517)	228	1,382
32,514	34,471	32,781	31,323	31,568	15,960	18,117	17,053	17,072	16,140	25,596	24,711	21,789	22,025	24,055
77,110	75,712	75,274	74,632	77,314	35,369	38,771	37,376	37,237	36,265	54,856	54,279	48,596	49,324	50,164
26,295	28,110	26,491	25,648	25,489	11,997	13,841	11,775	12,207	12,255	17,261	16,672	15,296	15,634	16,929
(percent of total assets)					(percent of total assets)					(percent of total assets)				
13.6	15.5	14.5	14.5	14.6	10.7	12.3	11.8	12.2	13.1	13.7	14.9	14.7	13.7	15.6
26.7	26.5	25.6	25.8	26.3	25.6	24.7	22.4	23.2	23.8	22.5	21.5	21.4	22.1	22.0
21.4	20.6	21.2	22.0	21.4	26.4	26.2	25.8	25.9	24.7	22.1	21.7	22.7	23.1	22.6
65.8	66.5	65.5	66.3	66.3	66.8	67.3	63.8	65.1	65.8	62.3	62.8	62.6	62.9	63.9
29.2	28.7	29.1	27.9	27.7	26.6	26.5	29.0	27.9	27.2	28.9	28.5	28.7	27.8	27.3
11.7	10.7	11.5	12.2	11.5	12.1	11.2	12.0	12.3	12.0	11.1	12.0	11.8	11.3	10.8
31.7	29.3	30.3	32.0	33.3	32.9	31.6	32.3	32.3	32.0	30.8	32.1	31.1	31.2	30.1
24.4	23.4	23.9	23.1	23.3	19.6	19.1	19.7	19.9	21.2	19.5	18.9	20.2	21.1	19.0
57.8	54.5	56.5	58.0	59.2	54.9	53.3	54.4	54.2	55.5	53.3	54.5	55.2	55.3	52.0
42.2	45.5	43.5	42.0	40.8	45.1	46.7	45.6	45.8	44.5	46.7	45.5	44.8	44.7	48.0

Table 21.0—Income Statement
For Corporations in NAICS Manufacturing Subsector 311,
Assets \$25 Million and Over

Item	Food				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
	(million dollars)				
Net sales, receipts, and operating revenues	65,850	67,447	73,840	70,115	70,535
Depreciation, depletion, and amortization of property, plant, and equipment	1,809	1,804	1,879	1,804	1,774
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	59,043	60,390	66,529	63,647	63,545
Income (or loss) from operations	4,999	5,253	5,432	4,663	5,217
Interest expense	1,498	1,453	1,510	1,454	1,475
Dividend income	46	114	34	138	77
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	195	435	228	174	509
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(126)	(279)	(182)	(19)	1
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	540	645	418	471	617
Income (or loss) before income taxes	4,155	4,714	4,419	3,974	4,946
Provision for current and deferred domestic income taxes:					
a. Federal	1,040	1,168	1,325	1,067	1,271
b. Other	93	93	117	75	104
Income (or loss) after income taxes	3,021	3,453	2,977	2,832	3,571
Extraordinary gains (losses), net of taxes	(1)	(1)	0	0	7
Cumulative effect of accounting changes, net of taxes	(5)	(32)	(31)	(47)	0
Net income (or loss) for quarter	3,016	3,421	2,946	2,785	3,577
Cash dividends charged to retained earnings in current quarter	1,277	1,395	1,396	1,734	1,509
Net income retained in business	1,739	2,026	1,550	1,051	2,068
Retained earnings at beginning of quarter	54,753	56,202	58,146	60,384	62,040
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(249)	(303)	(47)	(300)	(442)
Retained earnings at end of quarter	56,243	57,925	59,649	61,135	63,666
	(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	2.7	2.7	2.5	2.6	2.5
All other operating costs and expenses	89.7	89.5	90.1	90.8	90.1
Income (or loss) from operations	7.6	7.8	7.4	6.7	7.4
Interest expense	2.3	2.2	2.0	2.1	2.1
Dividend income	0.1	0.2	0.0	0.2	0.1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.3	0.6	0.3	0.2	0.7
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.2)	(0.4)	(0.2)	0.0	0.0
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.8	1.0	0.6	0.7	0.9
Income (or loss) before income taxes	6.3	7.0	6.0	5.7	7.0
Provision for current and deferred domestic income taxes	1.7	1.9	2.0	1.6	1.9
Income (or loss) after income taxes	4.6	5.1	4.0	4.0	5.1
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	22.89	26.19	23.87	21.11	24.66
After income taxes	16.64	19.19	16.08	15.04	17.81
Annual rate of profit on total assets:					
Before income taxes	7.54	8.46	7.61	6.91	8.51
After income taxes	5.48	6.19	5.13	4.92	6.14

Table 21.1—Balance Sheet
For Corporations in NAICS Manufacturing Subsector 311,
Assets \$25 Million and Over

Item	Food				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	2,826	2,664	3,056	3,072	3,582
Time deposits in the U.S., including negotiable certificates of deposit	1,574	1,433	2,230	1,654	740
Deposits outside the U.S.	330	385	367	449	383
Total cash on hand and in banks	4,730	4,481	5,654	5,175	4,705
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	610	577	487	451	195
b. Other, due in 1 year or less	339	260	248	369	297
Commercial and finance company paper of U.S. issuers	57	57	61	111	502
State and local government securities, due in 1 year or less	198	241	188	144	176
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	2,496	1,717	2,647	2,103	1,808
Total cash, U.S. government and other securities	8,431	7,332	9,285	8,353	7,683
Trade receivables from U.S. government	49	66	157	139	135
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	19,493	20,022	20,255	19,366	19,236
Total receivables	19,542	20,088	20,412	19,505	19,371
Inventories	26,762	28,086	30,240	29,527	29,155
All other current assets	7,523	7,750	8,126	8,127	9,404
Total current assets	62,259	63,255	68,062	65,512	65,613
Plant and equipment	110,226	111,256	114,032	114,688	114,208
Land and mineral rights	3,277	3,297	3,255	3,335	3,483
Less: Accumulated depreciation, depletion, and amortization	53,993	54,893	56,401	56,943	57,101
Net property, plant, and equipment	59,509	59,660	60,886	61,080	60,590
U.S. Treasury and Federal agency securities, due in more than 1 year	90	60	51	135	141
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	98,503	100,018	103,284	103,433	106,190
Total Assets	220,362	222,994	232,283	230,159	232,534
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	2,925	3,287	3,338	3,283	2,809
b. Commercial paper	10,140	11,794	10,769	9,344	8,789
c. Other short-term loans	2,128	1,998	1,653	1,756	1,202
Advances and prepayments by U.S. government	0	0	0	0	0
Trade accounts and trade notes payable	14,884	15,103	17,265	16,097	15,224
Income taxes accrued, prior and current years, net of payments:					
a. Federal	618	1,019	961	1,285	1,176
b. Other	186	197	187	211	163
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	2,618	2,590	3,610	3,269	3,163
b. Bonds and debentures	981	944	805	677	390
c. Other long-term loans	2,092	1,793	1,769	2,086	1,176
All other current liabilities, including excise and sales taxes, and accrued expenses	14,880	15,563	16,290	16,389	15,829
Total current liabilities	51,452	54,289	56,647	54,397	49,921
Long-term debt, due in more than 1 year:					
a. Loans from banks	24,635	24,317	23,749	24,363	25,036
b. Bonds and debentures	18,292	18,162	20,101	20,491	21,783
c. Other long-term loans	24,353	24,905	26,468	25,025	23,780
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	29,015	29,331	31,275	30,581	31,806
Total liabilities	147,748	151,005	158,239	154,857	152,327
Capital stock and other capital	37,529	36,982	38,171	37,839	39,440
Retained earnings	56,243	57,925	59,649	61,135	63,666
Cumulative foreign currency translation adjustment	(3,177)	(3,259)	(3,010)	(2,995)	(2,369)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	685	372	183	724	746
Less: Treasury stock, at cost	18,666	20,030	20,950	21,400	21,276
Stockholders' equity	72,614	71,989	74,043	75,302	80,207
Total Liabilities and Stockholders' Equity	220,362	222,994	232,283	230,159	232,534
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	10,807	8,966	11,415	11,115	15,693

Table 22.0—Income Statement
For Corporations in NAICS Manufacturing Subsector 312,
Assets \$25 Million and Over

Item	Beverage and Tobacco Products				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
	(million dollars)				
Net sales, receipts, and operating revenues	35,989	35,501	33,087	31,427	34,830
Depreciation, depletion, and amortization of property, plant, and equipment	1,104	1,090	1,095	1,185	1,190
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	27,138	27,060	26,987	25,128	27,864
Income (or loss) from operations	7,747	7,352	5,005	5,114	5,776
Interest expense	1,144	1,116	1,007	1,054	1,046
Dividend income	263	692	513	184	288
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(120)	212	108	(132)	(55)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(39)	2,639	(1,510)	(52)	14
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	1,522	1,420	1,130	1,416	2,590
Income (or loss) before income taxes	8,230	11,199	4,240	5,475	7,567
Provision for current and deferred domestic income taxes:					
a. Federal	2,263	3,100	373	1,512	1,829
b. Other	286	253	100	154	255
Income (or loss) after income taxes	5,681	7,846	3,767	3,809	5,482
Extraordinary gains (losses), net of taxes	(4)	2	3	0	2
Cumulative effect of accounting changes, net of taxes	0	0	1	(6)	0
Net income (or loss) for quarter	5,677	7,849	3,770	3,803	5,484
Cash dividends charged to retained earnings in current quarter	2,333	2,512	2,393	2,458	1,882
Net income retained in business	3,344	5,337	1,377	1,345	3,603
Retained earnings at beginning of quarter	72,558	74,547	79,357	79,419	80,624
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(258)	(526)	(1,140)	(123)	(167)
Retained earnings at end of quarter	75,644	79,358	79,595	80,641	84,059
	(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	3.1	3.1	3.3	3.8	3.4
All other operating costs and expenses	75.4	76.2	81.6	80.0	80.0
Income (or loss) from operations	21.5	20.7	15.1	16.3	16.6
Interest expense	3.2	3.1	3.0	3.4	3.0
Dividend income	0.7	2.0	1.6	0.6	0.8
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.3)	0.6	0.3	(0.4)	(0.2)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.1)	7.4	(4.6)	(0.2)	0.0
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	4.2	4.0	3.4	4.5	7.4
Income (or loss) before income taxes	22.9	31.5	12.8	17.4	21.7
Provision for current and deferred domestic income taxes	7.1	9.4	1.4	5.3	6.0
Income (or loss) after income taxes	15.8	22.1	11.4	12.1	15.7
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	54.99	73.00	29.20	40.09	53.18
After income taxes	37.96	51.14	25.94	27.89	38.53
Annual rate of profit on total assets:					
Before income taxes	16.16	21.45	8.04	10.52	14.28
After income taxes	11.15	15.03	7.14	7.32	10.34

Table 22.1—Balance Sheet
For Corporations in NAICS Manufacturing Subsector 312,
Assets \$25 Million and Over

Item	Beverage and Tobacco Products				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	3,748	3,953	1,870	2,260	2,396
Time deposits in the U.S., including negotiable certificates of deposit	1,895	2,165	1,726	1,069	3,881
Deposits outside the U.S.	79	77	48	38	28
Total cash on hand and in banks	5,722	6,196	3,644	3,367	6,305
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	1,084	1,163	1,301	601	429
Commercial and finance company paper of U.S. issuers	352	936	524	836	155
State and local government securities, due in 1 year or less	4	2	0	0	0
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	463	855	939	1,463	1,708
Total cash, U.S. government and other securities	7,625	9,151	6,408	6,267	8,597
Trade receivables from U.S. government	6	7	5	7	5
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	11,445	10,877	9,532	10,990	11,070
Total receivables	11,450	10,884	9,537	10,998	11,075
Inventories	14,669	15,308	15,085	15,043	14,477
All other current assets	6,338	6,633	8,739	7,489	7,206
Total current assets	40,083	41,976	39,769	39,797	41,355
Plant and equipment	72,871	74,600	75,521	73,425	73,623
Land and mineral rights	2,673	2,752	2,665	2,451	2,463
Less: Accumulated depreciation, depletion, and amortization	35,373	36,526	37,117	35,729	36,127
Net property, plant, and equipment	40,172	40,826	41,069	40,147	39,959
U.S. Treasury and Federal agency securities, due in more than 1 year	576	0	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	122,906	126,037	130,195	128,184	130,697
Total Assets	203,736	208,840	211,034	208,128	212,012
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	2,266	2,252	1,953	2,419	5,073
b. Commercial paper	3,064	2,359	2,279	4,032	4,617
c. Other short-term loans	912	852	316	336	479
Advances and prepayments by U.S. government	0	0	0	0	0
Trade accounts and trade notes payable	6,754	6,593	7,089	6,987	6,978
Income taxes accrued, prior and current years, net of payments:					
a. Federal	2,787	3,145	1,455	2,801	2,030
b. Other	608	592	435	537	592
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,760	1,244	4,092	3,573	4,007
b. Bonds and debentures	431	432	291	1,002	1,158
c. Other long-term loans	3,621	1,506	1,566	1,546	1,704
All other current liabilities, including excise and sales taxes, and accrued expenses	19,956	22,610	23,401	21,697	20,491
Total current liabilities	42,159	41,585	42,880	44,929	47,130
Long-term debt, due in more than 1 year:					
a. Loans from banks	13,335	14,828	15,661	16,983	15,836
b. Bonds and debentures	18,885	19,852	21,790	21,135	21,785
c. Other long-term loans	26,229	27,815	27,585	27,064	26,489
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	43,267	43,391	45,041	43,388	43,860
Total liabilities	143,875	147,470	152,956	153,499	155,100
Capital stock and other capital	37,390	38,780	39,118	36,370	35,434
Retained earnings	75,644	79,358	79,595	80,641	84,059
Cumulative foreign currency translation adjustment	(3,945)	(4,367)	(4,433)	(4,437)	(3,555)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(829)	(674)	(1,814)	(1,810)	(1,704)
Less: Treasury stock, at cost	48,400	51,728	54,387	56,135	57,323
Stockholders' equity	59,861	61,369	58,078	54,629	56,912
Total Liabilities and Stockholders' Equity	203,736	208,840	211,034	208,128	212,012
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	(2,076)	391	(3,110)	(5,132)	(5,775)

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				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
	(million dollars)				
Net sales, receipts, and operating revenues	9,373	9,420	8,793	8,300	9,259
Depreciation, depletion, and amortization of property, plant, and equipment	369	362	358	349	367
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	8,353	8,433	7,970	7,599	8,486
Income (or loss) from operations	651	625	464	351	407
Interest expense	239	227	235	200	203
Dividend income	0	1	1	1	0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(8)	(58)	(51)	(10)	(3)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(65)	(52)	(75)	(72)	(117)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	19	(1)	4	12	15
Income (or loss) before income taxes	358	287	107	82	100
Provision for current and deferred domestic income taxes:					
a. Federal	94	39	46	35	58
b. Other	25	12	29	10	18
Income (or loss) after income taxes	239	236	32	37	24
Extraordinary gains (losses), net of taxes	10	(2)	(4)	0	0
Cumulative effect of accounting changes, net of taxes	(6)	0	0	0	0
Net income (or loss) for quarter	243	234	28	37	24
Cash dividends charged to retained earnings in current quarter	114	110	94	102	96
Net income retained in business	129	124	(66)	(64)	(72)
Retained earnings at beginning of quarter	5,960	6,191	6,948	6,955	7,349
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	540	26	9	64	(14)
Retained earnings at end of quarter	6,629	6,341	6,891	6,955	7,263
	(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	3.9	3.8	4.1	4.2	4.0
All other operating costs and expenses	89.1	89.5	90.6	91.6	91.6
Income (or loss) from operations	6.9	6.6	5.3	4.2	4.4
Interest expense	2.6	2.4	2.7	2.4	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.	(0.1)	(0.6)	(0.6)	(0.1)	0.0
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.7)	(0.5)	(0.9)	(0.9)	(1.3)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.2	0.0	0.0	0.1	0.2
Income (or loss) before income taxes	3.8	3.1	1.2	1.0	1.1
Provision for current and deferred domestic income taxes	1.3	0.5	0.9	0.5	0.8
Income (or loss) after income taxes	2.6	2.5	0.4	0.4	0.3
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	12.79	10.35	3.80	2.99	3.52
After income taxes	8.55	8.49	1.13	1.35	0.86
Annual rate of profit on total assets:					
Before income taxes	4.61	3.67	1.42	1.10	1.31
After income taxes	3.08	3.01	0.42	0.50	0.32

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				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	544	603	618	643	596
Time deposits in the U.S., including negotiable certificates of deposit	63	54	69	74	77
Deposits outside the U.S.	1	1	2	15	15
Total cash on hand and in banks	608	658	690	732	687
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	47	44	43	26	62
b. Other, due in 1 year or less	0	0	0	0	6
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	12	12	9	22	14
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	227	188	210	198	180
Total cash, U.S. government and other securities	894	902	952	978	949
Trade receivables from U.S. government	5	16	14	15	15
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	4,624	4,600	4,088	4,017	4,383
Total receivables	4,629	4,616	4,102	4,032	4,398
Inventories	5,721	5,994	5,635	5,863	6,185
All other current assets	955	1,120	983	1,008	962
Total current assets	12,200	12,632	11,672	11,881	12,493
Plant and equipment	23,140	23,476	23,382	22,488	23,235
Land and mineral rights	274	282	299	286	303
Less: Accumulated depreciation, depletion, and amortization	13,136	13,454	13,519	13,059	13,783
Net property, plant, and equipment	10,279	10,304	10,162	9,715	9,754
U.S. Treasury and Federal agency securities, due in more than 1 year	647	717	716	656	684
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	7,951	7,708	7,648	7,671	7,726
Total Assets	31,076	31,362	30,198	29,923	30,657
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	509	683	479	478	608
b. Commercial paper	8	8	2	2	2
c. Other short-term loans	54	60	78	90	69
Advances and prepayments by U.S. government	0	0	0	0	0
Trade accounts and trade notes payable	2,688	2,818	2,538	2,632	2,793
Income taxes accrued, prior and current years, net of payments:					
a. Federal	106	83	72	59	122
b. Other	8	39	17	(3)	7
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,328	1,298	1,327	1,177	1,302
b. Bonds and debentures	598	603	717	619	645
c. Other long-term loans	282	305	269	293	135
All other current liabilities, including excise and sales taxes, and accrued expenses	2,252	2,524	2,169	2,162	2,299
Total current liabilities	7,833	8,420	7,668	7,508	7,982
Long-term debt, due in more than 1 year:					
a. Loans from banks	5,182	5,022	4,748	4,300	4,213
b. Bonds and debentures	1,408	1,403	1,239	1,377	1,398
c. Other long-term loans	2,678	2,721	2,494	2,575	2,575
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	2,782	2,687	2,753	3,136	3,076
Total liabilities	19,883	20,253	18,902	18,896	19,244
Capital stock and other capital	6,225	6,561	5,980	5,890	5,897
Retained earnings	6,629	6,341	6,891	6,955	7,263
Cumulative foreign currency translation adjustment	(297)	(338)	(279)	(434)	(423)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(65)	(38)	73	(8)	34
Less: Treasury stock, at cost	1,299	1,417	1,369	1,376	1,358
Stockholders' equity	11,194	11,108	11,296	11,027	11,413
Total Liabilities and Stockholders' Equity	31,076	31,362	30,198	29,923	30,657
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	4,367	4,212	4,004	4,373	4,511

Table 24.0—Income Statement
For Corporations in NAICS Manufacturing Subsectors 315 and 316,
Assets \$25 Million and Over

Item	Apparel and Leather Products				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
	(million dollars)				
Net sales, receipts, and operating revenues	16,627	18,431	18,000	16,633	16,458
Depreciation, depletion, and amortization of property, plant, and equipment	418	407	400	407	402
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	14,922	15,990	16,094	14,987	14,817
Income (or loss) from operations	1,287	2,035	1,506	1,238	1,238
Interest expense	333	321	322	304	309
Dividend income	15	1	41	3	32
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	96	89	7	28	71
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(1,946)	(290)	(43)	(156)	(41)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	253	323	431	288	265
Income (or loss) before income taxes	(627)	1,837	1,619	1,097	1,256
Provision for current and deferred domestic income taxes:					
a. Federal	199	500	358	408	249
b. Other	6	27	23	29	17
Income (or loss) after income taxes	(831)	1,310	1,239	661	990
Extraordinary gains (losses), net of taxes	0	(2)	(1)	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	(87)	0
Net income (or loss) for quarter	(832)	1,308	1,238	573	990
Cash dividends charged to retained earnings in current quarter	310	233	398	317	302
Net income retained in business	(1,141)	1,076	840	256	688
Retained earnings at beginning of quarter	17,182	15,346	16,342	16,784	17,092
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(256)	(93)	(356)	(126)	(135)
Retained earnings at end of quarter	15,785	16,329	16,826	16,914	17,645
	(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	2.5	2.2	2.2	2.4	2.4
All other operating costs and expenses	89.7	86.8	89.4	90.1	90.0
Income (or loss) from operations	7.7	11.0	8.4	7.4	7.5
Interest expense	2.0	1.7	1.8	1.8	1.9
Dividend income	0.1	0.0	0.2	0.0	0.2
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.6	0.5	0.0	0.2	0.4
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(11.7)	(1.6)	(0.2)	(0.9)	(0.2)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.5	1.8	2.4	1.7	1.6
Income (or loss) before income taxes	(3.8)	10.0	9.0	6.6	7.6
Provision for current and deferred domestic income taxes	1.2	2.9	2.1	2.6	1.6
Income (or loss) after income taxes	(5.0)	7.1	6.9	4.0	6.0
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	(12.87)	36.60	31.13	20.65	23.09
After income taxes	(17.06)	26.10	23.82	12.43	18.19
Annual rate of profit on total assets:					
Before income taxes	(4.54)	13.03	11.58	7.68	8.63
After income taxes	(6.01)	9.29	8.86	4.62	6.80

Table 24.1—Balance Sheet
For Corporations in NAICS Manufacturing Subsectors 315 and 316,
Assets \$25 Million and Over

Item	Apparel and Leather Products				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	2,608	2,453	3,358	3,080	2,809
Time deposits in the U.S., including negotiable certificates of deposit	25	21	7	7	0
Deposits outside the U.S.	34	31	30	28	54
Total cash on hand and in banks	2,668	2,506	3,395	3,116	2,863
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	133	113	187	186	77
b. Other, due in 1 year or less	0	0	0	0	0
Commercial and finance company paper of U.S. issuers	45	29	204	239	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	716	381	513	198	385
Total cash, U.S. government and other securities	3,562	3,030	4,299	3,739	3,537
Trade receivables from U.S. government	13	15	9	7	5
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	8,262	9,918	8,393	9,086	8,266
Total receivables	8,275	9,934	8,402	9,094	8,271
Inventories	12,021	12,040	11,210	11,813	12,364
All other current assets	2,727	2,633	2,361	2,761	3,079
Total current assets	26,586	27,637	26,272	27,406	27,250
Plant and equipment	19,626	19,828	19,558	19,614	19,323
Land and mineral rights	483	479	478	477	492
Less: Accumulated depreciation, depletion, and amortization	10,842	11,041	10,842	11,033	10,843
Net property, plant, and equipment	9,267	9,265	9,193	9,058	8,973
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.	19,442	19,503	20,448	20,692	22,001
Total Assets	55,295	56,404	55,913	57,156	58,224
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,770	1,600	1,342	1,510	1,121
b. Commercial paper	190	229	158	111	95
c. Other short-term loans	354	324	203	208	218
Advances and prepayments by U.S. government	0	0	0	0	0
Trade accounts and trade notes payable	4,151	4,858	3,962	4,179	4,055
Income taxes accrued, prior and current years, net of payments:					
a. Federal	646	826	584	741	548
b. Other	41	29	0	(50)	(47)
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	368	265	604	434	446
b. Bonds and debentures	193	188	184	181	204
c. Other long-term loans	572	1,140	1,160	1,158	1,035
All other current liabilities, including excise and sales taxes, and accrued expenses	5,654	5,916	5,763	5,610	5,544
Total current liabilities	13,939	15,376	13,959	14,083	13,219
Long-term debt, due in more than 1 year:					
a. Loans from banks	3,431	3,671	3,435	3,715	4,045
b. Bonds and debentures	3,755	3,721	3,259	3,467	4,328
c. Other long-term loans	6,422	5,527	5,944	6,328	6,351
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	8,257	8,035	8,510	8,305	8,513
Total liabilities	35,805	36,331	35,107	35,898	36,456
Capital stock and other capital	9,492	9,907	10,139	10,471	10,354
Retained earnings	15,785	16,329	16,826	16,914	17,645
Cumulative foreign currency translation adjustment	(1,542)	(1,789)	(1,595)	(1,536)	(1,275)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(538)	(651)	(762)	(821)	(1,206)
Less: Treasury stock, at cost	3,707	3,722	3,802	3,770	3,751
Stockholders' equity	19,489	20,073	20,806	21,258	21,767
Total Liabilities and Stockholders' Equity	55,295	56,404	55,913	57,156	58,224
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	12,646	12,260	12,313	13,323	14,031

Table 25.0—Income Statement
For Corporations in NAICS Manufacturing Subsector 322,
Assets \$25 Million and Over

Item	Paper				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
	(million dollars)				
Net sales, receipts, and operating revenues	36,647	35,697	34,129	32,540	33,899
Depreciation, depletion, and amortization of property, plant, and equipment	2,202	2,100	2,101	1,987	2,001
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	32,184	31,617	30,408	29,289	30,205
Income (or loss) from operations	2,261	1,980	1,620	1,263	1,693
Interest expense	1,426	1,344	1,374	1,315	1,353
Dividend income	1	1	11	27	0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	21	(59)	(54)	65	133
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(282)	123	(974)	(262)	110
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	271	334	21	248	306
Income (or loss) before income taxes	846	1,035	(750)	26	888
Provision for current and deferred domestic income taxes:					
a. Federal	106	183	(480)	(186)	(13)
b. Other	19	18	(76)	(17)	46
Income (or loss) after income taxes	720	834	(194)	229	855
Extraordinary gains (losses), net of taxes	(32)	(33)	19	0	(2)
Cumulative effect of accounting changes, net of taxes	(21)	(1,110)	0	(25)	0
Net income (or loss) for quarter	667	(309)	(175)	203	853
Cash dividends charged to retained earnings in current quarter	598	577	626	656	702
Net income retained in business	69	(886)	(802)	(453)	152
Retained earnings at beginning of quarter	31,402	29,502	28,881	27,994	27,340
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(230)	(78)	(151)	(192)	(240)
Retained earnings at end of quarter	31,241	28,539	27,929	27,349	27,252
	(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	6.0	5.9	6.2	6.1	5.9
All other operating costs and expenses	87.8	88.6	89.1	90.0	89.1
Income (or loss) from operations	6.2	5.5	4.7	3.9	5.0
Interest expense	3.9	3.8	4.0	4.0	4.0
Dividend income	0.0	0.0	0.0	0.1	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.1	(0.2)	(0.2)	0.2	0.4
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.8)	0.3	(2.9)	(0.8)	0.3
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.7	0.9	0.1	0.8	0.9
Income (or loss) before income taxes	2.3	2.9	(2.2)	0.1	2.6
Provision for current and deferred domestic income taxes	0.3	0.6	(1.6)	(0.6)	0.1
Income (or loss) after income taxes	2.0	2.3	(0.6)	0.7	2.5
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	5.51	7.05	(5.44)	0.19	6.45
After income taxes	4.69	5.69	(1.41)	1.67	6.21
Annual rate of profit on total assets:					
Before income taxes	1.75	2.21	(1.64)	0.06	1.94
After income taxes	1.49	1.78	(0.42)	0.50	1.87

Table 25.1—Balance Sheet
For Corporations in NAICS Manufacturing Subsector 322,
Assets \$25 Million and Over

Item	Paper				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	1,202	978	1,007	1,186	1,115
Time deposits in the U.S., including negotiable certificates of deposit	305	205	380	1,266	285
Deposits outside the U.S.	3	0	0	1	1
Total cash on hand and in banks	1,510	1,184	1,386	2,453	1,402
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	0	0	0
b. Other, due in 1 year or less	13	13	11	5	6
Commercial and finance company paper of U.S. issuers	165	145	52	16	21
State and local government securities, due in 1 year or less	70	80	89	90	72
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	386	630	204	170	168
Total cash, U.S. government and other securities	2,144	2,052	1,744	2,735	1,668
Trade receivables from U.S. government	29	8	20	8	6
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	15,774	15,227	13,775	13,280	13,407
Total receivables	15,802	15,235	13,795	13,288	13,413
Inventories	14,073	13,480	13,321	13,737	13,510
All other current assets	5,503	5,021	4,561	4,976	4,975
Total current assets	37,523	35,788	33,421	34,736	33,567
Plant and equipment	148,345	140,701	143,606	143,685	142,907
Land and mineral rights	10,816	11,535	11,391	11,524	11,307
Less: Accumulated depreciation, depletion, and amortization	71,482	66,401	69,241	70,839	71,615
Net property, plant, and equipment	87,679	85,835	85,756	84,370	82,599
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.	68,546	65,486	63,967	65,163	66,718
Total Assets	193,748	187,108	183,144	184,269	182,885
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,275	791	733	648	493
b. Commercial paper	726	767	671	891	729
c. Other short-term loans	3,309	3,221	2,326	1,438	1,375
Advances and prepayments by U.S. government	0	0	0	0	0
Trade accounts and trade notes payable	9,184	9,287	8,919	8,794	9,210
Income taxes accrued, prior and current years, net of payments:					
a. Federal	443	465	566	485	582
b. Other	185	180	102	153	149
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	2,767	2,121	2,066	1,925	1,592
b. Bonds and debentures	526	1,484	967	972	1,496
c. Other long-term loans	669	674	652	656	724
All other current liabilities, including excise and sales taxes, and accrued expenses	10,736	10,365	11,271	10,440	10,698
Total current liabilities	29,820	29,354	28,273	26,403	27,048
Long-term debt, due in more than 1 year:					
a. Loans from banks	20,575	20,641	19,996	22,326	21,678
b. Bonds and debentures	42,077	38,139	39,026	39,066	38,398
c. Other long-term loans	10,650	10,645	10,899	10,892	10,591
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	29,184	29,626	29,810	30,947	30,115
Total liabilities	132,305	128,404	128,004	129,634	127,830
Capital stock and other capital	37,333	37,662	38,131	36,731	36,862
Retained earnings	31,241	28,539	27,929	27,349	27,252
Cumulative foreign currency translation adjustment	(368)	(479)	(839)	(938)	(514)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(1,364)	(1,330)	(4,154)	(2,578)	(2,500)
Less: Treasury stock, at cost	5,399	5,687	5,927	5,929	6,045
Stockholders' equity	61,444	58,704	55,140	54,635	55,055
Total Liabilities and Stockholders' Equity	193,748	187,108	183,144	184,269	182,885
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	7,703	6,433	5,148	8,333	6,519

Table 26.0—Income Statement
For Corporations in NAICS Manufacturing Subsector 323,
Assets \$25 Million and Over

Item	Printing and Related Support Activities				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
	(million dollars)				
Net sales, receipts, and operating revenues	8,236	8,617	9,185	8,660	8,423
Depreciation, depletion, and amortization of property, plant, and equipment	422	432	429	421	410
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	7,019	7,367	7,970	7,729	7,437
Income (or loss) from operations	794	817	786	510	576
Interest expense	210	214	224	210	206
Dividend income	0	0	0	1	1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(17)	1	2	9	(48)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	9	8	(84)	(113)	(155)
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	(18)	0	2	6
Income (or loss) before income taxes	577	594	481	199	173
Provision for current and deferred domestic income taxes:					
a. Federal	135	195	109	75	(3)
b. Other	24	23	13	6	5
Income (or loss) after income taxes	418	376	359	118	171
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (or loss) for quarter	418	376	359	118	171
Cash dividends charged to retained earnings in current quarter	149	166	258	158	177
Net income retained in business	269	210	102	(40)	(6)
Retained earnings at beginning of quarter	5,377	5,778	5,500	5,463	5,306
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(125)	(139)	(79)	(88)	(149)
Retained earnings at end of quarter	5,521	5,849	5,522	5,335	5,151
	(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	5.1	5.0	4.7	4.9	4.9
All other operating costs and expenses	85.2	85.5	86.8	89.3	88.3
Income (or loss) from operations	9.6	9.5	8.6	5.9	6.8
Interest expense	2.6	2.5	2.4	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.	(0.2)	0.0	0.0	0.1	(0.6)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	0.1	0.1	(0.9)	(1.3)	(1.8)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.0	(0.2)	0.0	0.0	0.1
Income (or loss) before income taxes	7.0	6.9	5.2	2.3	2.1
Provision for current and deferred domestic income taxes	1.9	2.5	1.3	0.9	0.0
Income (or loss) after income taxes	5.1	4.4	3.9	1.4	2.0
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	33.84	33.77	27.68	12.04	10.61
After income taxes	24.50	21.39	20.68	7.15	10.47
Annual rate of profit on total assets:					
Before income taxes	9.26	9.11	7.30	3.13	2.80
After income taxes	6.71	5.77	5.45	1.86	2.76

Table 26.1—Balance Sheet
For Corporations in NAICS Manufacturing Subsector 323,
Assets \$25 Million and Over

Item	Printing and Related Support Activities				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	817	1,087	1,269	1,140	1,101
Time deposits in the U.S., including negotiable certificates of deposit	151	94	97	87	89
Deposits outside the U.S.	0	0	0	0	0
Total cash on hand and in banks	968	1,181	1,365	1,227	1,189
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	3	1	0	0	0
Commercial and finance company paper of U.S. issuers	63	52	87	59	58
State and local government securities, due in 1 year or less	216	155	123	103	113
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	181	156	88	67	108
Total cash, U.S. government and other securities	1,431	1,545	1,664	1,456	1,468
Trade receivables from U.S. government	0	1	5	5	2
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	4,022	4,328	4,338	4,075	4,057
Total receivables	4,023	4,329	4,343	4,080	4,059
Inventories	2,008	2,118	2,060	1,998	1,896
All other current assets	1,009	1,034	1,007	1,014	1,027
Total current assets	8,471	9,025	9,073	8,549	8,450
Plant and equipment	22,016	22,887	23,122	22,826	22,350
Land and mineral rights	369	370	365	376	354
Less: Accumulated depreciation, depletion, and amortization	12,328	12,998	13,177	13,222	13,205
Net property, plant, and equipment	10,057	10,259	10,309	9,980	9,499
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.	6,376	6,820	6,975	6,901	6,830
Total Assets	24,903	26,104	26,358	25,430	24,779
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	468	505	528	205	176
b. Commercial paper	342	340	177	262	366
c. Other short-term loans	72	15	1	7	15
Advances and prepayments by U.S. government	0	0	0	0	0
Trade accounts and trade notes payable	1,960	2,129	2,143	1,917	1,873
Income taxes accrued, prior and current years, net of payments:					
a. Federal	240	274	221	177	162
b. Other	50	46	14	18	21
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	264	305	425	392	395
b. Bonds and debentures	3	3	3	3	1
c. Other long-term loans	363	347	444	324	265
All other current liabilities, including excise and sales taxes, and accrued expenses	2,864	3,227	3,077	2,998	2,947
Total current liabilities	6,626	7,192	7,034	6,303	6,221
Long-term debt, due in more than 1 year:					
a. Loans from banks	5,619	5,892	5,713	5,707	4,875
b. Bonds and debentures	556	556	956	954	1,286
c. Other long-term loans	2,405	2,466	2,532	2,644	2,603
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	2,881	2,956	3,175	3,217	3,268
Total liabilities	18,087	19,063	19,410	18,824	18,253
Capital stock and other capital	3,426	3,420	3,903	3,749	3,905
Retained earnings	5,521	5,849	5,522	5,335	5,151
Cumulative foreign currency translation adjustment	85	119	84	38	(27)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(249)	(356)	(578)	(520)	(509)
Less: Treasury stock, at cost	1,967	1,989	1,983	1,997	1,993
Stockholders' equity	6,816	7,042	6,948	6,606	6,526
Total Liabilities and Stockholders' Equity	24,903	26,104	26,358	25,430	24,779
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	1,845	1,834	2,039	2,245	2,230

Table 27.0—Income Statement
For Corporations in NAICS Manufacturing Subsector 324,
Assets \$25 Million and Over

Item	Petroleum and Coal Products				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
	(million dollars)				
Net sales, receipts, and operating revenues	116,190	129,627	138,575	154,492	141,220
Depreciation, depletion, and amortization of property, plant, and equipment	4,289	4,707	4,345	5,019	5,049
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	106,524	119,747	133,562	142,612	129,496
Income (or loss) from operations	5,376	5,172	668	6,861	6,675
Interest expense	1,268	1,375	1,506	1,332	1,339
Dividend income	416	174	159	29	40
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	748	659	966	755	705
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(756)	(1,942)	173	63	274
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	3,211	2,723	4,816	9,772	5,402
Income (or loss) before income taxes	7,728	5,412	5,275	16,149	11,759
Provision for current and deferred domestic income taxes:					
a. Federal	1,474	1,054	(325)	2,705	2,202
b. Other	246	167	(12)	161	226
Income (or loss) after income taxes	6,009	4,191	5,611	13,283	9,331
Extraordinary gains (losses), net of taxes	(41)	(7)	(1)	(12)	(17)
Cumulative effect of accounting changes, net of taxes	0	0	0	(53)	(47)
Net income (or loss) for quarter	5,968	4,184	5,611	13,218	9,266
Cash dividends charged to retained earnings in current quarter	2,874	2,816	2,881	2,766	2,793
Net income retained in business	3,094	1,368	2,729	10,452	6,473
Retained earnings at beginning of quarter	182,387	185,042	187,284	189,774	200,652
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(382)	(70)	10	117	(309)
Retained earnings at end of quarter	185,099	186,339	190,023	200,343	206,815
	(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	3.7	3.6	3.1	3.2	3.6
All other operating costs and expenses	91.7	92.4	96.4	92.3	91.7
Income (or loss) from operations	4.6	4.0	0.5	4.4	4.7
Interest expense	1.1	1.1	1.1	0.9	0.9
Dividend income	0.4	0.1	0.1	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.6	0.5	0.7	0.5	0.5
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.7)	(1.5)	0.1	0.0	0.2
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.8	2.1	3.5	6.3	3.8
Income (or loss) before income taxes	6.7	4.2	3.8	10.5	8.3
Provision for current and deferred domestic income taxes	1.5	0.9	(0.2)	1.9	1.7
Income (or loss) after income taxes	5.2	3.2	4.0	8.6	6.6
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	13.23	9.22	9.14	26.77	18.93
After income taxes	10.29	7.14	9.72	22.02	15.02
Annual rate of profit on total assets:					
Before income taxes	6.31	4.44	4.28	12.85	9.45
After income taxes	4.90	3.44	4.56	10.57	7.50

Table 27.1—Balance Sheet
For Corporations in NAICS Manufacturing Subsector 324,
Assets \$25 Million and Over

Item	Petroleum and Coal Products				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	2,785	3,574	3,422	3,296	3,627
Time deposits in the U.S., including negotiable certificates of deposit	367	213	176	1,021	339
Deposits outside the U.S.	73	37	254	432	518
Total cash on hand and in banks	3,225	3,824	3,852	4,748	4,484
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	2	2	27	44	38
Commercial and finance company paper of U.S. issuers	34	41	4	4	4
State and local government securities, due in 1 year or less	0	0	0	1	3
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	9,215	8,172	10,646	13,621	12,515
Total cash, U.S. government and other securities	12,476	12,038	14,529	18,418	17,044
Trade receivables from U.S. government	27	23	67	54	36
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	34,028	33,168	34,729	39,721	35,186
Total receivables	34,055	33,191	34,796	39,774	35,222
Inventories	18,835	19,075	18,376	18,379	19,360
All other current assets	12,865	14,417	15,015	16,382	16,110
Total current assets	78,232	78,722	82,715	92,953	87,736
Plant and equipment	332,318	333,919	335,266	332,171	330,825
Land and mineral rights	39,313	37,957	39,253	40,194	39,681
Less: Accumulated depreciation, depletion, and amortization	176,794	178,796	179,927	177,566	177,719
Net property, plant, and equipment	194,838	193,080	194,592	194,800	192,788
U.S. Treasury and Federal agency securities, due in more than 1 year	25	25	22	22	23
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	217,039	215,786	215,356	214,808	217,274
Total Assets	490,134	487,612	492,684	502,582	497,821
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	847	1,638	1,314	1,186	257
b. Commercial paper	5,885	3,313	3,261	3,208	3,213
c. Other short-term loans	3,206	1,602	603	660	834
Advances and prepayments by U.S. government	0	0	0	0	0
Trade accounts and trade notes payable	34,270	35,746	36,935	40,779	37,883
Income taxes accrued, prior and current years, net of payments:					
a. Federal	3,518	4,075	2,788	5,078	5,081
b. Other	484	616	440	610	613
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	703	855	249	183	234
b. Bonds and debentures	1,286	1,442	1,663	1,781	1,676
c. Other long-term loans	4,535	4,176	4,497	4,340	3,743
All other current liabilities, including excise and sales taxes, and accrued expenses	25,223	27,743	30,744	33,188	32,189
Total current liabilities	79,957	81,205	82,493	91,012	85,724
Long-term debt, due in more than 1 year:					
a. Loans from banks	6,147	6,816	7,369	7,563	6,274
b. Bonds and debentures	38,540	37,284	36,018	34,538	35,956
c. Other long-term loans	47,520	46,976	50,093	46,743	45,146
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	84,341	80,545	85,819	81,474	76,231
Total liabilities	256,505	252,827	261,792	261,331	249,330
Capital stock and other capital	86,601	86,605	85,715	86,151	86,191
Retained earnings	185,099	186,339	190,023	200,343	206,815
Cumulative foreign currency translation adjustment	(4,645)	(5,176)	(4,654)	(4,011)	(2,616)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(4,124)	(3,595)	(9,753)	(9,897)	(9,590)
Less: Treasury stock, at cost	29,302	29,387	30,439	31,336	32,309
Stockholders' equity	233,629	234,786	230,892	241,251	248,490
Total Liabilities and Stockholders' Equity	490,134	487,612	492,684	502,582	497,821
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	(1,726)	(2,483)	222	1,940	2,012

Table 28.0—Income Statement
For Corporations in NAICS Manufacturing Subsector 325,
Assets \$25 Million and Over

Item	Chemicals				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
	(million dollars)				
Net sales, receipts, and operating revenues	129,471	123,928	128,125	129,085	132,645
Depreciation, depletion, and amortization of property, plant, and equipment	5,099	5,407	5,338	5,265	5,408
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	108,526	107,036	107,464	109,304	112,450
Income (or loss) from operations	15,846	11,485	15,323	14,516	14,788
Interest expense	3,682	3,844	3,604	3,532	3,599
Dividend income	810	847	2,351	1,026	1,158
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1,045	1,416	1,816	3,206	2,284
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(613)	(443)	(2,672)	(39)	(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	3,637	5,621	4,368	4,561	4,448
Income (or loss) before income taxes	17,043	15,081	17,582	19,737	19,006
Provision for current and deferred domestic income taxes:					
a. Federal	3,984	4,412	2,921	4,539	4,564
b. Other	453	415	540	542	534
Income (or loss) after income taxes	12,607	10,254	14,120	14,656	13,908
Extraordinary gains (losses), net of taxes	32	22	(17)	3	(2)
Cumulative effect of accounting changes, net of taxes	(112)	0	(6)	(118)	(67)
Net income (or loss) for quarter	12,527	10,276	14,098	14,542	13,840
Cash dividends charged to retained earnings in current quarter	8,107	8,933	9,144	4,538	8,520
Net income retained in business	4,420	1,343	4,953	10,003	5,320
Retained earnings at beginning of quarter	160,262	164,541	163,208	162,105	165,105
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(2,192)	(4,873)	(5,154)	(5,650)	(3,279)
Retained earnings at end of quarter	162,489	161,011	163,007	166,458	167,146
	(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	3.9	4.4	4.2	4.1	4.1
All other operating costs and expenses	83.8	86.4	83.9	84.7	84.8
Income (or loss) from operations	12.2	9.3	12.0	11.2	11.1
Interest expense	2.8	3.1	2.8	2.7	2.7
Dividend income	0.6	0.7	1.8	0.8	0.9
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.8	1.1	1.4	2.5	1.7
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.5)	(0.4)	(2.1)	0.0	(0.1)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.8	4.5	3.4	3.5	3.4
Income (or loss) before income taxes	13.2	12.2	13.7	15.3	14.3
Provision for current and deferred domestic income taxes	3.4	3.9	2.7	3.9	3.8
Income (or loss) after income taxes	9.7	8.3	11.0	11.4	10.5
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	28.30	23.38	27.31	30.12	28.43
After income taxes	20.93	15.89	21.93	22.36	20.80
Annual rate of profit on total assets:					
Before income taxes	8.92	7.63	8.84	9.80	9.25
After income taxes	6.59	5.19	7.10	7.28	6.77

Table 28.1—Balance Sheet
For Corporations in NAICS Manufacturing Subsector 325,
Assets \$25 Million and Over

Item	Chemicals				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	19,252	19,197	18,738	19,621	20,166
Time deposits in the U.S., including negotiable certificates of deposit	3,196	2,541	4,862	4,566	4,552
Deposits outside the U.S.	523	208	168	86	54
Total cash on hand and in banks	22,971	21,946	23,769	24,272	24,772
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	496	564	570	541	463
b. Other, due in 1 year or less	986	1,379	1,752	1,664	1,809
Commercial and finance company paper of U.S. issuers	3,594	3,453	4,391	2,902	2,743
State and local government securities, due in 1 year or less	384	603	565	561	365
Foreign securities, due in 1 year or less	275	243	200	244	198
Other short-term financial investments, including bankers' acceptances	7,698	5,280	5,730	5,805	5,024
Total cash, U.S. government and other securities	36,404	33,469	36,977	35,989	35,374
Trade receivables from U.S. government	130	141	107	128	113
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	63,639	61,073	58,657	63,968	66,633
Total receivables	63,769	61,214	58,764	64,096	66,746
Inventories	52,949	55,158	55,896	57,433	59,105
All other current assets	48,201	49,745	50,978	53,528	46,693
Total current assets	201,323	199,586	202,615	211,047	207,917
Plant and equipment	352,559	355,389	356,879	359,863	364,365
Land and mineral rights	7,620	7,736	7,819	7,976	8,069
Less: Accumulated depreciation, depletion, and amortization	177,571	180,436	181,102	184,409	187,280
Net property, plant, and equipment	182,608	182,689	183,597	183,429	185,153
U.S. Treasury and Federal agency securities, due in more than 1 year	1,506	1,726	1,263	1,389	2,532
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	379,258	406,325	407,794	409,634	426,572
Total Assets	764,694	790,326	795,269	805,499	822,174
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	9,143	9,471	7,689	6,873	5,783
b. Commercial paper	23,088	24,727	20,208	23,441	26,946
c. Other short-term loans	17,030	17,122	16,899	15,680	14,539
Advances and prepayments by U.S. government	13	13	14	13	13
Trade accounts and trade notes payable	49,975	48,226	53,509	54,007	56,844
Income taxes accrued, prior and current years, net of payments:					
a. Federal	10,906	13,950	14,055	18,223	17,683
b. Other	2,126	2,758	2,437	2,504	2,363
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	2,397	2,562	3,401	3,381	3,142
b. Bonds and debentures	3,006	3,483	4,785	3,828	4,257
c. Other long-term loans	7,480	8,681	10,163	9,514	10,004
All other current liabilities, including excise and sales taxes, and accrued expenses	87,296	86,951	88,865	86,311	94,077
Total current liabilities	212,458	217,944	222,024	223,775	235,650
Long-term debt, due in more than 1 year:					
a. Loans from banks	30,177	29,871	28,253	28,424	29,707
b. Bonds and debentures	76,355	80,428	79,468	80,382	79,320
c. Other long-term loans	67,221	61,372	62,571	65,256	66,162
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	137,555	142,666	145,452	145,515	143,886
Total liabilities	523,768	532,281	537,769	543,353	554,724
Capital stock and other capital	198,535	223,087	226,048	229,465	232,135
Retained earnings	162,489	161,011	163,007	166,458	167,146
Cumulative foreign currency translation adjustment	(13,801)	(14,102)	(13,994)	(13,477)	(11,491)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(7,793)	(7,813)	(12,293)	(14,961)	(14,949)
Less: Treasury stock, at cost	98,505	104,137	105,269	105,339	105,391
Stockholders' equity	240,926	258,045	257,500	262,146	267,450
Total Liabilities and Stockholders' Equity	764,694	790,326	795,269	805,499	822,174
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	(11,136)	(18,358)	(19,409)	(12,728)	(27,733)

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 ¹				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
	(million dollars)				
Net sales, receipts, and operating revenues	36,736	33,431	33,150	37,633	38,244
Depreciation, depletion, and amortization of property, plant, and equipment	2,290	2,412	2,340	2,304	2,348
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	32,157	29,524	30,225	33,994	33,857
Income (or loss) from operations	2,289	1,495	585	1,335	2,039
Interest expense	1,647	1,744	1,632	1,627	1,626
Dividend income	153	79	175	57	67
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(520)	(410)	(736)	(228)	(228)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(448)	10	(734)	(42)	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	1,338	2,034	1,620	1,667	1,655
Income (or loss) before income taxes	1,165	1,463	(723)	1,162	1,971
Provision for current and deferred domestic income taxes:					
a. Federal	223	276	(665)	287	374
b. Other	(12)	36	(10)	52	1
Income (or loss) after income taxes	955	1,151	(47)	823	1,596
Extraordinary gains (losses), net of taxes	(7)	(17)	(7)	0	0
Cumulative effect of accounting changes, net of taxes	0	0	14	(100)	(67)
Net income (or loss) for quarter	947	1,134	(40)	723	1,529
Cash dividends charged to retained earnings in current quarter	1,007	1,024	991	917	1,058
Net income retained in business	(59)	110	(1,032)	(194)	471
Retained earnings at beginning of quarter	33,314	33,300	34,049	31,998	31,606
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	110	(146)	(880)	(181)	(71)
Retained earnings at end of quarter	33,365	33,263	32,137	31,622	32,006
	(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	6.2	7.2	7.1	6.1	6.1
All other operating costs and expenses	87.5	88.3	91.2	90.3	88.5
Income (or loss) from operations	6.2	4.5	1.8	3.5	5.3
Interest expense	4.5	5.2	4.9	4.3	4.3
Dividend income	0.4	0.2	0.5	0.2	0.2
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(1.4)	(1.2)	(2.2)	(0.6)	(0.6)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(1.2)	0.0	(2.2)	(0.1)	0.2
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	3.6	6.1	4.9	4.4	4.3
Income (or loss) before income taxes	3.2	4.4	(2.2)	3.1	5.2
Provision for current and deferred domestic income taxes	0.6	0.9	(2.0)	0.9	1.0
Income (or loss) after income taxes	2.6	3.4	(0.1)	2.2	4.2
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	7.31	9.14	(4.64)	7.63	12.64
After income taxes	5.99	7.19	(0.30)	5.40	10.23
Annual rate of profit on total assets:					
Before income taxes	1.88	2.35	(1.16)	1.84	3.08
After income taxes	1.54	1.85	(0.08)	1.30	2.50

¹Included 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 ¹				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	3,469	3,586	3,813	3,599	3,921
Time deposits in the U.S., including negotiable certificates of deposit	306	737	1,213	1,603	1,669
Deposits outside the U.S.	11	11	7	4	12
Total cash on hand and in banks	3,785	4,333	5,033	5,206	5,602
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	5	0	0	0	0
b. Other, due in 1 year or less	116	116	331	352	603
Commercial and finance company paper of U.S. issuers	163	208	217	58	35
State and local government securities, due in 1 year or less	6	7	8	9	7
Foreign securities, due in 1 year or less	0	0	0	0	23
Other short-term financial investments, including bankers' acceptances	826	580	683	813	1,041
Total cash, U.S. government and other securities	4,901	5,244	6,273	6,438	7,311
Trade receivables from U.S. government	63	72	82	101	85
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	19,140	17,770	17,049	19,983	21,439
Total receivables	19,203	17,842	17,131	20,084	21,524
Inventories	17,774	18,360	18,826	19,297	19,994
All other current assets	12,560	13,364	13,333	13,652	12,885
Total current assets	54,437	54,809	55,563	59,470	61,713
Plant and equipment	176,587	176,861	176,886	178,534	180,598
Land and mineral rights	3,115	3,135	3,109	3,235	3,276
Less: Accumulated depreciation, depletion, and amortization	97,090	98,137	98,212	99,888	101,227
Net property, plant, and equipment	82,612	81,858	81,783	81,882	82,647
U.S. Treasury and Federal agency securities, due in more than 1 year	12	14	11	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	111,544	112,565	111,013	111,197	111,362
Total Assets	248,605	249,246	248,369	252,549	255,723
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	2,739	2,455	2,104	2,179	2,370
b. Commercial paper	1,823	2,057	1,064	2,574	6,126
c. Other short-term loans	2,676	2,562	2,573	2,821	2,851
Advances and prepayments by U.S. government	13	13	14	13	13
Trade accounts and trade notes payable	16,027	15,836	16,453	17,561	18,338
Income taxes accrued, prior and current years, net of payments:					
a. Federal	2,906	2,799	2,741	3,040	1,831
b. Other	422	461	429	429	420
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,051	1,217	2,185	2,051	1,663
b. Bonds and debentures	1,408	1,094	988	957	56
c. Other long-term loans	3,014	2,056	1,768	1,446	2,077
All other current liabilities, including excise and sales taxes, and accrued expenses	20,183	20,898	20,847	20,355	21,529
Total current liabilities	52,261	51,448	51,165	53,427	57,273
Long-term debt, due in more than 1 year:					
a. Loans from banks	14,870	14,977	13,350	14,070	13,833
b. Bonds and debentures	20,759	25,421	25,362	25,109	26,068
c. Other long-term loans	31,493	27,555	29,843	31,437	30,491
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	65,453	65,786	66,301	67,597	65,689
Total liabilities	184,836	185,187	186,021	191,640	193,354
Capital stock and other capital	52,601	53,580	54,977	56,465	57,267
Retained earnings	33,365	33,263	32,137	31,622	32,006
Cumulative foreign currency translation adjustment	(3,471)	(3,732)	(3,795)	(3,533)	(3,237)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(1,637)	(1,956)	(3,878)	(6,621)	(6,764)
Less: Treasury stock, at cost	17,089	17,097	17,093	17,024	16,902
Stockholders' equity	63,770	64,059	62,348	60,909	62,369
Total Liabilities and Stockholders' Equity	248,605	249,246	248,369	252,549	255,723
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	2,176	3,361	4,398	6,043	4,440

¹Included in Chemicals.

Table 30.0—Income Statement
For Corporations in NAICS Manufacturing Industry Group 3254,
Assets \$25 Million and Over

Item	Pharmaceuticals and Medicines ¹				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
	(million dollars)				
Net sales, receipts, and operating revenues	57,201	56,579	62,369	59,224	59,020
Depreciation, depletion, and amortization of property, plant, and equipment	1,560	1,729	1,688	1,710	1,830
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	46,317	48,595	49,163	47,479	48,352
Income (or loss) from operations	9,324	6,254	11,518	10,035	8,838
Interest expense	946	1,003	923	938	930
Dividend income	181	349	1,602	570	617
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1,346	1,650	2,546	3,345	2,386
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(724)	(665)	(1,746)	(242)	(806)
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	1,342	2,243	1,472	1,901	1,722
Income (or loss) before income taxes	10,523	8,829	14,469	14,672	11,827
Provision for current and deferred domestic income taxes:					
a. Federal	2,890	2,515	2,628	3,240	2,981
b. Other	286	274	353	393	413
Income (or loss) after income taxes	7,347	6,040	11,487	11,039	8,434
Extraordinary gains (losses), net of taxes	41	50	(6)	1	1
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (or loss) for quarter	7,387	6,090	11,481	11,040	8,434
Cash dividends charged to retained earnings in current quarter	5,562	6,838	6,719	2,323	6,143
Net income retained in business	1,826	(748)	4,762	8,717	2,292
Retained earnings at beginning of quarter	88,898	91,125	86,803	87,229	89,347
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,657)	(4,723)	(3,518)	(5,511)	(3,048)
Retained earnings at end of quarter	89,067	85,654	88,047	90,436	88,590
	(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	2.7	3.1	2.7	2.9	3.1
All other operating costs and expenses	81.0	85.9	78.8	80.2	81.9
Income (or loss) from operations	16.3	11.1	18.5	16.9	15.0
Interest expense	1.7	1.8	1.5	1.6	1.6
Dividend income	0.3	0.6	2.6	1.0	1.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	2.4	2.9	4.1	5.6	4.0
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(1.3)	(1.2)	(2.8)	(0.4)	(1.4)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.3	4.0	2.4	3.2	2.9
Income (or loss) before income taxes	18.4	15.6	23.2	24.8	20.0
Provision for current and deferred domestic income taxes	5.6	4.9	4.8	6.1	5.7
Income (or loss) after income taxes	12.8	10.7	18.4	18.6	14.3
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	37.02	28.22	45.15	44.37	35.61
After income taxes	25.84	19.31	35.85	33.38	25.39
Annual rate of profit on total assets:					
Before income taxes	13.02	10.30	16.45	16.46	12.94
After income taxes	9.09	7.04	13.06	12.38	9.23

¹Included in Chemicals.

Table 30.1—Balance Sheet
For Corporations in NAICS Manufacturing Industry Group 3254,
Assets \$25 Million and Over

Item	Pharmaceuticals and Medicines ¹				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	13,745	13,351	13,204	14,389	14,119
Time deposits in the U.S., including negotiable certificates of deposit	2,005	1,119	2,202	2,187	2,105
Deposits outside the U.S.	511	196	131	74	34
Total cash on hand and in banks	16,261	14,666	15,536	16,650	16,258
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	491	564	570	541	463
b. Other, due in 1 year or less	837	1,196	1,390	1,305	1,199
Commercial and finance company paper of U.S. issuers	3,164	3,032	3,607	2,613	1,987
State and local government securities, due in 1 year or less	363	557	517	436	293
Foreign securities, due in 1 year or less	275	243	200	244	175
Other short-term financial investments, including bankers' acceptances	5,106	2,977	2,726	2,928	1,980
Total cash, U.S. government and other securities	26,496	23,234	24,547	24,716	22,354
Trade receivables from U.S. government	45	7	9	12	10
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	26,707	26,427	26,402	27,915	27,758
Total receivables	26,752	26,434	26,411	27,927	27,768
Inventories	21,159	22,284	22,917	23,363	24,626
All other current assets	27,835	28,534	29,172	31,226	25,000
Total current assets	102,242	100,485	103,047	107,232	99,749
Plant and equipment	97,514	99,314	100,964	102,921	105,403
Land and mineral rights	1,946	2,034	2,096	2,132	2,170
Less: Accumulated depreciation, depletion, and amortization	39,813	40,777	41,197	42,714	43,871
Net property, plant, and equipment	59,646	60,571	61,864	62,338	63,702
U.S. Treasury and Federal agency securities, due in more than 1 year	1,492	1,710	1,249	1,386	2,526
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	159,890	180,166	185,565	185,586	199,625
Total Assets	323,270	342,932	351,725	356,543	365,601
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	5,701	6,139	4,469	3,358	2,655
b. Commercial paper	15,642	18,384	15,628	17,042	18,070
c. Other short-term loans	1,185	1,303	2,285	2,415	1,250
Advances and prepayments by U.S. government	0	0	0	0	0
Trade accounts and trade notes payable	23,632	22,938	28,297	26,947	28,374
Income taxes accrued, prior and current years, net of payments:					
a. Federal	5,721	8,645	9,086	12,823	12,692
b. Other	965	1,528	1,302	1,251	1,192
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	610	398	660	588	547
b. Bonds and debentures	1,036	1,000	2,120	1,696	3,036
c. Other long-term loans	3,066	3,089	3,203	3,350	3,361
All other current liabilities, including excise and sales taxes, and accrued expenses	50,935	50,402	51,693	49,140	54,753
Total current liabilities	108,494	113,826	118,743	118,610	125,930
Long-term debt, due in more than 1 year:					
a. Loans from banks	5,257	5,033	5,091	4,694	6,043
b. Bonds and debentures	35,290	34,658	33,517	34,965	32,395
c. Other long-term loans	14,931	14,873	15,007	15,895	17,377
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	45,580	49,416	51,195	50,110	51,008
Total liabilities	209,552	217,806	223,553	224,275	232,753
Capital stock and other capital	84,304	103,302	104,860	106,229	107,449
Retained earnings	89,067	85,654	88,047	90,436	88,590
Cumulative foreign currency translation adjustment	(6,089)	(5,940)	(5,655)	(5,386)	(4,028)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(3,550)	(3,299)	(4,478)	(4,300)	(4,544)
Less: Treasury stock, at cost	50,015	54,592	54,602	54,711	54,619
Stockholders' equity	113,718	125,126	128,172	132,268	132,848
Total Liabilities and Stockholders' Equity	323,270	342,932	351,725	356,543	365,601
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	(6,252)	(13,341)	(15,696)	(11,378)	(26,181)

¹Included 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 ¹				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
	(million dollars)				
Net sales, receipts, and operating revenues	35,534	33,918	32,607	32,228	35,381
Depreciation, depletion, and amortization of property, plant, and equipment	1,249	1,266	1,311	1,251	1,229
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	30,052	28,917	28,075	27,831	30,241
Income (or loss) from operations	4,233	3,735	3,220	3,146	3,912
Interest expense	1,089	1,097	1,049	967	1,043
Dividend income	476	418	573	398	474
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	218	176	6	89	125
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	560	212	(192)	245	670
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	957	1,344	1,277	992	1,071
Income (or loss) before income taxes	5,355	4,789	3,836	3,904	5,209
Provision for current and deferred domestic income taxes:					
a. Federal	871	1,620	958	1,011	1,209
b. Other	178	106	198	97	121
Income (or loss) after income taxes	4,305	3,063	2,680	2,795	3,879
Extraordinary gains (losses), net of taxes	(1)	(11)	(4)	2	(2)
Cumulative effect of accounting changes, net of taxes	(112)	0	(19)	(18)	0
Net income (or loss) for quarter	4,192	3,052	2,657	2,779	3,877
Cash dividends charged to retained earnings in current quarter	1,538	1,070	1,434	1,299	1,319
Net income retained in business	2,654	1,981	1,223	1,480	2,558
Retained earnings at beginning of quarter	38,049	40,116	42,356	42,878	44,152
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(646)	(4)	(756)	42	(160)
Retained earnings at end of quarter	40,057	42,094	42,823	44,400	46,550
	(percent of net sales)				
INCOME STATEMENT IN RATIO FORMAT					
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	3.5	3.7	4.0	3.9	3.5
All other operating costs and expenses	84.6	85.3	86.1	86.4	85.5
Income (or loss) from operations	11.9	11.0	9.9	9.8	11.1
Interest expense	3.1	3.2	3.2	3.0	2.9
Dividend income	1.3	1.2	1.8	1.2	1.3
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.6	0.5	0.0	0.3	0.4
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	1.6	0.6	(0.6)	0.8	1.9
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.7	4.0	3.9	3.1	3.0
Income (or loss) before income taxes	15.1	14.1	11.8	12.1	14.7
Provision for current and deferred domestic income taxes	3.0	5.1	3.5	3.4	3.8
Income (or loss) after income taxes	12.1	9.0	8.2	8.7	11.0
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	33.76	27.82	22.91	22.64	28.84
After income taxes	27.15	17.79	16.00	16.21	21.48
Annual rate of profit on total assets:					
Before income taxes	11.11	9.67	7.86	7.95	10.37
After income taxes	8.93	6.18	5.49	5.69	7.72

¹Included 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 ¹				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	2,039	2,260	1,722	1,632	2,125
Time deposits in the U.S., including negotiable certificates of deposit	885	686	1,447	776	778
Deposits outside the U.S.	1	1	30	8	9
Total cash on hand and in banks	2,925	2,947	3,199	2,417	2,912
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	33	68	31	7	8
Commercial and finance company paper of U.S. issuers	267	213	567	231	721
State and local government securities, due in 1 year or less	15	40	39	116	65
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	1,767	1,723	2,321	2,065	2,004
Total cash, U.S. government and other securities	5,007	4,990	6,158	4,835	5,710
Trade receivables from U.S. government	22	62	16	15	18
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	17,792	16,877	15,206	16,071	17,436
Total receivables	17,813	16,939	15,222	16,086	17,454
Inventories	14,016	14,514	14,153	14,774	14,484
All other current assets	7,806	7,848	8,474	8,651	8,807
Total current assets	44,643	44,291	44,006	44,345	46,455
Plant and equipment	78,458	79,215	79,029	78,407	78,364
Land and mineral rights	2,559	2,568	2,613	2,608	2,622
Less: Accumulated depreciation, depletion, and amortization	40,668	41,522	41,693	41,807	42,182
Net property, plant, and equipment	40,349	40,260	39,950	39,209	38,804
U.S. Treasury and Federal agency securities, due in more than 1 year	2	2	3	2	6
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	107,824	113,595	111,216	112,851	115,584
Total Assets	192,818	198,149	195,174	196,407	200,850
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	702	878	1,115	1,335	758
b. Commercial paper	5,623	4,286	3,515	3,824	2,749
c. Other short-term loans	13,170	13,257	12,042	10,444	10,438
Advances and prepayments by U.S. government	0	0	0	0	0
Trade accounts and trade notes payable	10,316	9,452	8,758	9,499	10,133
Income taxes accrued, prior and current years, net of payments:					
a. Federal	2,278	2,505	2,228	2,360	3,160
b. Other	738	769	707	824	751
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	737	947	557	742	932
b. Bonds and debentures	561	1,390	1,677	1,175	1,165
c. Other long-term loans	1,400	3,536	5,192	4,718	4,565
All other current liabilities, including excise and sales taxes, and accrued expenses	16,179	15,650	16,324	16,816	17,795
Total current liabilities	51,703	52,670	52,116	51,738	52,447
Long-term debt, due in more than 1 year:					
a. Loans from banks	10,050	9,861	9,812	9,661	9,830
b. Bonds and debentures	20,307	20,349	20,589	20,308	20,857
c. Other long-term loans	20,798	18,944	17,721	17,923	18,294
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	26,522	27,464	27,956	27,808	27,190
Total liabilities	129,380	129,288	128,195	127,438	128,618
Capital stock and other capital	61,630	66,204	66,211	66,771	67,419
Retained earnings	40,057	42,094	42,823	44,400	46,550
Cumulative foreign currency translation adjustment	(4,241)	(4,430)	(4,544)	(4,557)	(4,226)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(2,606)	(2,559)	(3,937)	(4,040)	(3,641)
Less: Treasury stock, at cost	31,402	32,448	33,574	33,605	33,870
Stockholders' equity	63,438	68,861	66,979	68,969	72,233
Total Liabilities and Stockholders' Equity	192,818	198,149	195,174	196,407	200,850
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	(7,060)	(8,379)	(8,110)	(7,393)	(5,992)

¹Included in Chemicals.

Table 32.0—Income Statement
For Corporations in NAICS Manufacturing Subsector 326,
Assets \$25 Million and Over

Item	Plastics and Rubber Products				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
	(million dollars)				
Net sales, receipts, and operating revenues	21,740	21,441	21,048	19,322	21,980
Depreciation, depletion, and amortization of property, plant, and equipment	1,042	1,004	955	897	955
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	18,979	18,915	18,894	17,774	19,612
Income (or loss) from operations	1,719	1,522	1,198	651	1,412
Interest expense	588	574	531	462	516
Dividend income	15	9	19	13	3
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	19	31	66	15	14
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(44)	(20)	(3,068)	(246)	(152)
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	199	184	110	209	13
Income (or loss) before income taxes	1,320	1,152	(2,206)	179	773
Provision for current and deferred domestic income taxes:					
a. Federal	212	251	415	134	213
b. Other	41	45	69	12	20
Income (or loss) after income taxes	1,067	857	(2,690)	33	541
Extraordinary gains (losses), net of taxes	(15)	(27)	0	0	0
Cumulative effect of accounting changes, net of taxes	2	(1)	(60)	0	1
Net income (or loss) for quarter	1,055	828	(2,750)	33	542
Cash dividends charged to retained earnings in current quarter	228	233	212	126	182
Net income retained in business	826	595	(2,962)	(93)	360
Retained earnings at beginning of quarter	9,528	10,670	9,145	6,084	6,316
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	57	(1,371)	(236)	(412)	(131)
Retained earnings at end of quarter	10,411	9,894	5,946	5,580	6,545
	(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	4.8	4.7	4.5	4.6	4.3
All other operating costs and expenses	87.3	88.2	89.8	92.0	89.2
Income (or loss) from operations	7.9	7.1	5.7	3.4	6.4
Interest expense	2.7	2.7	2.5	2.4	2.3
Dividend income	0.1	0.0	0.1	0.1	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.1	0.1	0.3	0.1	0.1
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.2)	(0.1)	(14.6)	(1.3)	(0.7)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.9	0.9	0.5	1.1	0.1
Income (or loss) before income taxes	6.1	5.4	(10.5)	0.9	3.5
Provision for current and deferred domestic income taxes	1.2	1.4	2.3	0.8	1.1
Income (or loss) after income taxes	4.9	4.0	(12.8)	0.2	2.5
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	20.09	17.92	(41.25)	3.53	14.33
After income taxes	16.24	13.32	(50.30)	0.64	10.02
Annual rate of profit on total assets:					
Before income taxes	6.12	5.45	(10.32)	0.87	3.53
After income taxes	4.95	4.05	(12.58)	0.16	2.47

Table 32.1—Balance Sheet
For Corporations in NAICS Manufacturing Subsector 326,
Assets \$25 Million and Over

Item	Plastic and Rubber Products				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	1,957	1,959	2,223	1,636	1,870
Time deposits in the U.S., including negotiable certificates of deposit	56	91	165	74	126
Deposits outside the U.S.	11	167	204	144	91
Total cash on hand and in banks	2,024	2,217	2,592	1,855	2,087
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	99	86	6	6	6
b. Other, due in 1 year or less	2	21	30	87	104
Commercial and finance company paper of U.S. issuers	152	242	355	359	697
State and local government securities, due in 1 year or less	190	222	149	144	161
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	166	208	277	277	326
Total cash, U.S. government and other securities	2,632	2,995	3,409	2,728	3,382
Trade receivables from U.S. government	48	50	54	42	41
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	10,656	10,263	9,263	9,374	11,222
Total receivables	10,703	10,313	9,318	9,416	11,262
Inventories	10,822	10,531	10,339	10,700	11,311
All other current assets	3,585	3,501	4,264	4,027	4,228
Total current assets	27,742	27,341	27,330	26,870	30,183
Plant and equipment	56,479	55,760	55,853	53,480	55,784
Land and mineral rights	1,025	899	935	935	1,042
Less: Accumulated depreciation, depletion, and amortization	30,455	30,589	30,730	30,024	31,544
Net property, plant, and equipment	27,049	26,070	26,058	24,391	25,283
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.	31,476	31,170	32,120	31,180	32,074
Total Assets	86,268	84,581	85,508	82,441	87,541
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	966	743	696	593	768
b. Commercial paper	30	17	22	27	87
c. Other short-term loans	399	459	432	104	104
Advances and prepayments by U.S. government	34	33	56	57	55
Trade accounts and trade notes payable	6,570	6,875	6,749	6,692	7,305
Income taxes accrued, prior and current years, net of payments:					
a. Federal	449	461	559	507	535
b. Other	62	65	68	49	46
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	3,356	2,594	950	1,058	1,273
b. Bonds and debentures	339	332	347	50	38
c. Other long-term loans	663	679	548	435	628
All other current liabilities, including excise and sales taxes, and accrued expenses	7,504	7,732	7,648	7,463	7,600
Total current liabilities	20,372	19,992	18,073	17,036	18,438
Long-term debt, due in more than 1 year:					
a. Loans from banks	12,400	11,859	13,081	12,895	14,705
b. Bonds and debentures	8,553	8,771	8,823	8,336	8,445
c. Other long-term loans	5,990	6,286	6,966	6,898	6,903
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	12,672	11,950	17,177	16,957	17,458
Total liabilities	59,987	58,858	64,119	62,122	65,950
Capital stock and other capital	20,461	20,445	21,545	21,221	21,598
Retained earnings	10,411	9,894	5,946	5,580	6,545
Cumulative foreign currency translation adjustment	(2,342)	(2,361)	(2,365)	(2,378)	(2,392)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(297)	(221)	(1,583)	(1,973)	(2,025)
Less: Treasury stock, at cost	1,953	2,034	2,153	2,130	2,135
Stockholders' equity	26,280	25,723	21,389	20,319	21,591
Total Liabilities and Stockholders' Equity	86,268	84,581	85,508	82,441	87,541
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	7,370	7,349	9,257	9,834	11,745

Table 33.0—Income Statement
For Corporations in NAICS Manufacturing Subsector 321,
Assets \$25 Million and Over

Item	Wood Products				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
	(million dollars)				
Net sales, receipts, and operating revenues	8,646	8,762	7,605	7,113	7,899
Depreciation, depletion, and amortization of property, plant, and equipment	297	297	272	279	283
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	7,988	7,979	7,229	6,798	7,323
Income (or loss) from operations	361	487	104	36	293
Interest expense	203	205	198	196	201
Dividend income	0	0	0	0	0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	7	(28)	35	83	(5)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	523	(81)	(210)	15	76
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	(19)	0	(17)	(51)	(59)
Income (or loss) before income taxes	669	173	(286)	(112)	104
Provision for current and deferred domestic income taxes:					
a. Federal	226	61	54	5	69
b. Other	(3)	(14)	(21)	(25)	(19)
Income (or loss) after income taxes	446	126	(319)	(93)	54
Extraordinary gains (losses), net of taxes	4	2	2	0	(12)
Cumulative effect of accounting changes, net of taxes	0	0	(18)	(19)	(1)
Net income (or loss) for quarter	450	128	(335)	(112)	41
Cash dividends charged to retained earnings in current quarter	93	146	56	94	73
Net income retained in business	357	(19)	(392)	(206)	(32)
Retained earnings at beginning of quarter	8,766	8,414	8,073	7,324	7,213
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(159)	(25)	(231)	67	47
Retained earnings at end of quarter	8,963	8,371	7,450	7,186	7,227
	(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	3.4	3.4	3.6	3.9	3.6
All other operating costs and expenses	92.4	91.1	95.1	95.6	92.7
Income (or loss) from operations	4.2	5.6	1.4	0.5	3.7
Interest expense	2.3	2.3	2.6	2.8	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.	0.1	(0.3)	0.5	1.2	(0.1)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	6.0	(0.9)	(2.8)	0.2	1.0
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)	(0.8)
Income (or loss) before income taxes	7.7	2.0	(3.8)	(1.6)	1.3
Provision for current and deferred domestic income taxes	2.6	0.5	0.4	(0.3)	0.6
Income (or loss) after income taxes	5.2	1.4	(4.2)	(1.3)	0.7
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	26.31	7.02	(13.01)	(5.07)	4.53
After income taxes	17.54	5.11	(14.51)	(4.21)	2.36
Annual rate of profit on total assets:					
Before income taxes	9.80	2.57	(4.42)	(1.71)	1.56
After income taxes	6.53	1.87	(4.92)	(1.42)	0.81

Table 33.1—Balance Sheet
For Corporations in NAICS Manufacturing Subsector 321,
Assets \$25 Million and Over

Item	Wood Products				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	1,006	1,143	1,203	776	927
Time deposits in the U.S., including negotiable certificates of deposit	89	91	35	0	56
Deposits outside the U.S.	0	0	0	0	20
Total cash on hand and in banks	1,095	1,234	1,238	776	1,002
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	3	3	3	0	4
b. Other, due in 1 year or less	143	141	149	149	154
Commercial and finance company paper of U.S. issuers	627	660	642	505	502
State and local government securities, due in 1 year or less	7	1	0	0	0
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	331	232	230	182	266
Total cash, U.S. government and other securities	2,206	2,271	2,262	1,612	1,928
Trade receivables from U.S. government	0	0	0	0	0
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	3,050	2,988	2,543	2,697	2,907
Total receivables	3,050	2,988	2,543	2,697	2,907
Inventories	3,569	3,557	3,382	3,448	3,247
All other current assets	965	918	865	845	897
Total current assets	9,790	9,734	9,052	8,602	8,979
Plant and equipment	14,342	14,864	14,352	15,078	14,478
Land and mineral rights	5,899	5,738	5,919	5,973	5,952
Less: Accumulated depreciation, depletion, and amortization	8,749	9,100	8,859	9,261	9,198
Net property, plant, and equipment	11,491	11,503	11,413	11,791	11,231
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.	6,045	5,731	5,443	5,894	6,434
Total Assets	27,327	26,967	25,907	26,287	26,644
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	499	565	650	841	749
b. Commercial paper	60	59	45	60	59
c. Other short-term loans	116	90	98	70	48
Advances and prepayments by U.S. government	0	0	0	0	0
Trade accounts and trade notes payable	1,815	1,771	1,514	1,633	1,760
Income taxes accrued, prior and current years, net of payments:					
a. Federal	63	83	83	69	109
b. Other	(10)	(4)	(4)	(5)	2
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	314	299	370	644	619
b. Bonds and debentures	17	59	22	11	147
c. Other long-term loans	76	78	76	104	245
All other current liabilities, including excise and sales taxes, and accrued expenses	2,165	2,220	2,160	1,775	1,983
Total current liabilities	5,115	5,219	5,014	5,203	5,721
Long-term debt, due in more than 1 year:					
a. Loans from banks	2,708	2,537	2,701	2,676	2,438
b. Bonds and debentures	2,220	2,127	2,194	2,176	1,927
c. Other long-term loans	4,245	4,409	4,126	4,143	3,908
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	2,865	2,824	3,079	3,241	3,476
Total liabilities	17,153	17,116	17,113	17,439	17,469
Capital stock and other capital	2,561	2,898	2,823	3,177	3,300
Retained earnings	8,963	8,371	7,450	7,186	7,227
Cumulative foreign currency translation adjustment	(16)	(16)	(11)	(16)	3
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(364)	(456)	(525)	(538)	(422)
Less: Treasury stock, at cost	971	945	943	960	934
Stockholders' equity	10,174	9,851	8,794	8,848	9,175
Total Liabilities and Stockholders' Equity	27,327	26,967	25,907	26,287	26,644
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	4,676	4,515	4,038	3,399	3,258

Table 34.0—Income Statement
For Corporations in NAICS Manufacturing Subsector 327,
Assets \$25 Million and Over

Item	Nonmetallic Mineral Products				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
	(million dollars)				
Net sales, receipts, and operating revenues	18,354	18,691	16,523	14,724	18,048
Depreciation, depletion, and amortization of property, plant, and equipment	1,011	1,009	1,054	956	987
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	15,580	15,759	14,466	13,623	15,344
Income (or loss) from operations	1,763	1,923	1,003	145	1,716
Interest expense	498	520	654	610	617
Dividend income	3	33	27	8	7
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	73	26	228	(100)	92
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	0	(2,416)	(417)	(47)	(285)
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	(282)	(184)	(1,002)	46	23
Income (or loss) before income taxes	1,060	(1,139)	(815)	(558)	936
Provision for current and deferred domestic income taxes:					
a. Federal	299	426	(227)	(106)	244
b. Other	14	24	(21)	(17)	19
Income (or loss) after income taxes	747	(1,589)	(566)	(435)	673
Extraordinary gains (losses), net of taxes	(4)	(7)	(12)	(1)	0
Cumulative effect of accounting changes, net of taxes	(11)	0	0	(33)	(14)
Net income (or loss) for quarter	733	(1,597)	(578)	(469)	658
Cash dividends charged to retained earnings in current quarter	119	91	976	97	133
Net income retained in business	614	(1,687)	(1,553)	(566)	525
Retained earnings at beginning of quarter	3,593	4,056	3,887	2,433	1,870
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	79	323	260	(182)	100
Retained earnings at end of quarter	4,286	2,691	2,594	1,685	2,496
	(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	5.5	5.4	6.4	6.5	5.5
All other operating costs and expenses	84.9	84.3	87.6	92.5	85.0
Income (or loss) from operations	9.6	10.3	6.1	1.0	9.5
Interest expense	2.7	2.8	4.0	4.1	3.4
Dividend income	0.0	0.2	0.2	0.1	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.4	0.1	1.4	(0.7)	0.5
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	0.0	(12.9)	(2.5)	(0.3)	(1.6)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	(1.5)	(1.0)	(6.1)	0.3	0.1
Income (or loss) before income taxes	5.8	(6.1)	(4.9)	(3.8)	5.2
Provision for current and deferred domestic income taxes	1.7	2.4	(1.5)	(0.8)	1.5
Income (or loss) after income taxes	4.1	(8.5)	(3.4)	(3.0)	3.7
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	12.75	(14.59)	(10.66)	(7.48)	11.97
After income taxes	8.99	(20.36)	(7.41)	(5.83)	8.60
Annual rate of profit on total assets:					
Before income taxes	4.36	(4.68)	(3.24)	(2.21)	3.62
After income taxes	3.08	(6.53)	(2.25)	(1.73)	2.60

Table 34.1—Balance Sheet
For Corporations in NAICS Manufacturing Subsector 327,
Assets \$25 Million and Over

Item	Nonmetallic Mineral Products				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	3,102	3,668	3,836	3,399	3,657
Time deposits in the U.S., including negotiable certificates of deposit	419	520	612	438	513
Deposits outside the U.S.	0	0	0	0	0
Total cash on hand and in banks	3,521	4,188	4,448	3,837	4,170
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	43	35	20	36
Commercial and finance company paper of U.S. issuers	2	0	0	0	0
State and local government securities, due in 1 year or less	0	0	0	0	0
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	205	273	386	273	396
Total cash, U.S. government and other securities	3,778	4,504	4,869	4,130	4,602
Trade receivables from U.S. government	1	0	0	2	19
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	8,480	8,546	7,390	7,554	8,901
Total receivables	8,481	8,547	7,390	7,556	8,920
Inventories	7,637	7,478	7,646	8,131	8,050
All other current assets	3,460	3,538	3,769	3,502	3,650
Total current assets	23,356	24,067	23,674	23,320	25,223
Plant and equipment	61,334	61,389	63,338	63,532	64,755
Land and mineral rights	7,485	7,477	7,648	7,714	7,886
Less: Accumulated depreciation, depletion, and amortization	28,163	28,380	29,668	29,841	30,623
Net property, plant, and equipment	40,656	40,486	41,318	41,405	42,018
U.S. Treasury and Federal agency securities, due in more than 1 year	3	12	29	37	14
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	33,147	32,706	35,596	36,043	36,315
Total Assets	97,162	97,270	100,617	100,805	103,569
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	843	974	1,127	1,232	1,400
b. Commercial paper	668	558	249	254	377
c. Other short-term loans	926	922	1,189	1,223	1,228
Advances and prepayments by U.S. government	0	0	0	0	0
Trade accounts and trade notes payable	5,348	5,338	5,413	5,356	5,620
Income taxes accrued, prior and current years, net of payments:					
a. Federal	457	546	510	613	691
b. Other	105	149	138	145	144
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	664	429	639	513	553
b. Bonds and debentures	181	192	178	139	142
c. Other long-term loans	238	246	279	213	222
All other current liabilities, including excise and sales taxes, and accrued expenses	6,021	5,906	8,258	8,415	8,596
Total current liabilities	15,451	15,260	17,979	18,102	18,971
Long-term debt, due in more than 1 year:					
a. Loans from banks	10,524	10,662	9,709	10,307	9,736
b. Bonds and debentures	5,424	5,346	5,943	6,002	6,184
c. Other long-term loans	14,266	14,380	15,144	15,475	15,951
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	18,237	20,406	21,284	21,109	21,437
Total liabilities	63,903	66,054	70,060	70,994	72,280
Capital stock and other capital	31,605	31,224	31,071	30,900	31,336
Retained earnings	4,286	2,691	2,594	1,685	2,496
Cumulative foreign currency translation adjustment	(921)	(997)	(747)	(651)	(474)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(222)	(199)	(872)	(731)	(675)
Less: Treasury stock, at cost	1,489	1,502	1,491	1,393	1,393
Stockholders' equity	33,259	31,216	30,556	29,811	31,289
Total Liabilities and Stockholders' Equity	97,162	97,270	100,617	100,805	103,569
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	7,905	8,807	5,695	5,218	6,251

Table 35.0—Income Statement
For Corporations in NAICS Manufacturing Subsector 331,
Assets \$25 Million and Over

Item	Primary Metals				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
	(million dollars)				
Net sales, receipts, and operating revenues	31,794	31,276	29,917	29,833	31,238
Depreciation, depletion, and amortization of property, plant, and equipment	1,527	1,531	1,437	1,592	1,473
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	29,108	28,739	28,440	28,244	29,611
Income (or loss) from operations	1,159	1,006	40	(3)	153
Interest expense	739	729	742	671	659
Dividend income	5	4	4	4	3
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	130	4	0	167	107
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(193)	(275)	(2,550)	(188)	(165)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	441	53	352	453	504
Income (or loss) before income taxes	804	63	(2,895)	(238)	(56)
Provision for current and deferred domestic income taxes:					
a. Federal	286	23	(376)	67	(10)
b. Other	39	27	(69)	(5)	(3)
Income (or loss) after income taxes	479	14	(2,450)	(300)	(44)
Extraordinary gains (losses), net of taxes	(7)	(1)	(3)	21	(56)
Cumulative effect of accounting changes, net of taxes	(111)	0	(231)	(65)	0
Net income (or loss) for quarter	361	13	(2,685)	(344)	(99)
Cash dividends charged to retained earnings in current quarter	161	464	82	244	361
Net income retained in business	199	(452)	(2,767)	(588)	(461)
Retained earnings at beginning of quarter	16,593	17,946	18,668	14,334	19,244
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(176)	(110)	(848)	(976)	92
Retained earnings at end of quarter	16,616	17,384	15,053	12,770	18,876
	(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	4.8	4.9	4.8	5.3	4.7
All other operating costs and expenses	91.6	91.9	95.1	94.7	94.8
Income (or loss) from operations	3.6	3.2	0.1	0.0	0.5
Interest expense	2.3	2.3	2.5	2.2	2.1
Dividend income	0.0	0.0	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.4	0.0	0.0	0.6	0.3
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.6)	(0.9)	(8.5)	(0.6)	(0.5)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.4	0.2	1.2	1.5	1.6
Income (or loss) before income taxes	2.5	0.2	(9.7)	(0.8)	(0.2)
Provision for current and deferred domestic income taxes	1.0	0.2	(1.5)	0.2	0.0
Income (or loss) after income taxes	1.5	0.0	(8.2)	(1.0)	(0.1)
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	6.86	0.54	(27.69)	(2.28)	(0.48)
After income taxes	4.09	0.12	(23.44)	(2.88)	(0.37)
Annual rate of profit on total assets:					
Before income taxes	2.15	0.17	(7.95)	(0.65)	(0.16)
After income taxes	1.28	0.04	(6.73)	(0.83)	(0.12)

Table 35.1—Balance Sheet
For Corporations in NAICS Manufacturing Subsector 331,
Assets \$25 Million and Over

Item	Primary Metals				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	1,957	2,215	1,861	1,925	1,928
Time deposits in the U.S., including negotiable certificates of deposit	702	823	934	980	1,223
Deposits outside the U.S.	67	90	116	67	51
Total cash on hand and in banks	2,726	3,128	2,911	2,972	3,202
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	512	501	206	163	143
b. Other, due in 1 year or less	16	31	35	0	0
Commercial and finance company paper of U.S. issuers	783	312	253	144	146
State and local government securities, due in 1 year or less	0	0	10	10	0
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	1,663	914	870	766	682
Total cash, U.S. government and other securities	5,699	4,886	4,285	4,054	4,173
Trade receivables from U.S. government	63	20	2	24	21
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	15,076	14,698	13,447	14,515	14,153
Total receivables	15,139	14,718	13,450	14,539	14,173
Inventories	18,233	18,298	19,196	19,316	18,626
All other current assets	4,360	4,471	4,910	4,642	4,403
Total current assets	43,431	42,373	41,840	42,551	41,375
Plant and equipment	113,722	113,440	113,718	114,749	104,573
Land and mineral rights	5,510	5,253	4,944	4,982	4,821
Less: Accumulated depreciation, depletion, and amortization	58,902	59,591	59,651	60,988	53,998
Net property, plant, and equipment	60,329	59,102	59,011	58,742	55,397
U.S. Treasury and Federal agency securities, due in more than 1 year	20	20	222	21	20
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	45,715	44,943	44,534	44,138	43,421
Total Assets	149,495	146,437	145,606	145,452	140,213
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,914	1,624	1,470	1,529	918
b. Commercial paper	281	331	217	325	75
c. Other short-term loans	505	577	523	638	564
Advances and prepayments by U.S. government	17	4	4	8	5
Trade accounts and trade notes payable	10,733	10,481	10,170	10,667	10,029
Income taxes accrued, prior and current years, net of payments:					
a. Federal	817	791	740	743	746
b. Other	347	347	321	362	349
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	2,490	3,298	2,832	3,016	1,515
b. Bonds and debentures	1,294	738	435	349	336
c. Other long-term loans	1,182	1,190	1,220	1,266	1,228
All other current liabilities, including excise and sales taxes, and accrued expenses	10,447	10,757	10,869	10,196	9,994
Total current liabilities	30,028	30,136	28,801	29,100	25,759
Long-term debt, due in more than 1 year:					
a. Loans from banks	11,981	10,594	9,778	8,088	8,954
b. Bonds and debentures	15,572	15,934	17,007	17,123	17,445
c. Other long-term loans	12,450	11,578	11,357	12,447	10,631
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	32,570	31,412	36,847	37,028	30,919
Total liabilities	102,601	99,654	103,790	103,786	93,707
Capital stock and other capital	38,925	38,067	38,668	40,069	38,019
Retained earnings	16,616	17,384	15,053	12,770	18,876
Cumulative foreign currency translation adjustment	(1,695)	(1,767)	(1,601)	(1,432)	(927)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(313)	(366)	(3,864)	(3,283)	(3,095)
Less: Treasury stock, at cost	6,639	6,534	6,439	6,458	6,367
Stockholders' equity	46,895	46,783	41,816	41,666	46,506
Total Liabilities and Stockholders' Equity	149,495	146,437	145,606	145,452	140,213
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	13,404	12,236	13,039	13,451	15,617

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 ¹				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
	(million dollars)				
Net sales, receipts, and operating revenues	13,984	13,848	13,541	13,557	14,346
Depreciation, depletion, and amortization of property, plant, and equipment	695	687	688	704	656
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	13,073	12,763	12,841	13,260	14,047
Income (or loss) from operations	216	397	12	(407)	(356)
Interest expense	309	293	291	288	301
Dividend income	4	4	4	4	3
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	119	55	87	28	78
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(156)	(29)	(1,268)	(112)	0
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	268	(148)	165	145	156
Income (or loss) before income taxes	142	(13)	(1,290)	(629)	(420)
Provision for current and deferred domestic income taxes:					
a. Federal	148	14	(187)	(72)	(52)
b. Other	18	12	(79)	(19)	(33)
Income (or loss) after income taxes	(24)	(38)	(1,024)	(539)	(335)
Extraordinary gains (losses), net of taxes	(7)	25	0	21	(56)
Cumulative effect of accounting changes, net of taxes	(106)	0	(176)	(18)	0
Net income (or loss) for quarter	(137)	(13)	(1,200)	(535)	(391)
Cash dividends charged to retained earnings in current quarter	85	81	49	65	65
Net income retained in business	(222)	(94)	(1,248)	(600)	(456)
Retained earnings at beginning of quarter	(4,008)	(2,429)	(1,097)	(3,464)	1,918
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(43)	(35)	(698)	(982)	60
Retained earnings at end of quarter	(4,273)	(2,558)	(3,044)	(5,047)	1,521
	(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	5.0	5.0	5.1	5.2	4.6
All other operating costs and expenses	93.5	92.2	94.8	97.8	97.9
Income (or loss) from operations	1.5	2.9	0.1	(3.0)	(2.5)
Interest expense	2.2	2.1	2.1	2.1	2.1
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	0.4	0.6	0.2	0.5
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(1.1)	(0.2)	(9.4)	(0.8)	0.0
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.9	(1.1)	1.2	1.1	1.1
Income (or loss) before income taxes	1.0	(0.1)	(9.5)	(4.6)	(2.9)
Provision for current and deferred domestic income taxes	1.2	0.2	(2.0)	(0.7)	(0.6)
Income (or loss) after income taxes	(0.2)	(0.3)	(7.6)	(4.0)	(2.3)
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	4.36	(0.39)	(44.81)	(23.42)	(10.81)
After income taxes	(0.75)	(1.12)	(35.57)	(20.05)	(8.64)
Annual rate of profit on total assets:					
Before income taxes	0.91	(0.09)	(8.51)	(4.18)	(2.93)
After income taxes	(0.16)	(0.26)	(6.75)	(3.58)	(2.34)

¹Included 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 ¹				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	849	857	664	798	879
Time deposits in the U.S., including negotiable certificates of deposit	72	141	274	327	95
Deposits outside the U.S.	28	28	28	29	28
Total cash on hand and in banks	949	1,026	966	1,154	1,002
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	477	468	176	132	106
b. Other, due in 1 year or less	16	31	35	0	0
Commercial and finance company paper of U.S. issuers	22	19	0	0	1
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	1,182	571	605	545	428
Total cash, U.S. government and other securities	2,645	2,115	1,782	1,831	1,537
Trade receivables from U.S. government	0	0	0	0	0
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	6,242	5,959	5,734	5,959	5,939
Total receivables	6,242	5,959	5,734	5,959	5,939
Inventories	9,106	9,284	10,360	10,044	9,947
All other current assets	1,616	1,567	1,666	1,611	1,981
Total current assets	19,609	18,924	19,542	19,445	19,403
Plant and equipment	56,088	55,099	56,290	56,715	47,531
Land and mineral rights	1,532	1,490	1,360	1,348	1,177
Less: Accumulated depreciation, depletion, and amortization	29,626	29,644	29,891	30,611	23,846
Net property, plant, and equipment	27,994	26,945	27,759	27,452	24,862
U.S. Treasury and Federal agency securities, due in more than 1 year	0	0	201	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	14,534	13,574	13,153	13,284	13,042
Total Assets	62,136	59,444	60,655	60,181	57,307
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,269	760	678	738	255
b. Commercial paper	0	0	5	0	0
c. Other short-term loans	201	279	250	262	319
Advances and prepayments by U.S. government	4	4	4	8	5
Trade accounts and trade notes payable	5,201	4,926	4,792	5,087	4,904
Income taxes accrued, prior and current years, net of payments:					
a. Federal	116	178	113	79	142
b. Other	188	199	182	214	205
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	968	871	974	1,010	270
b. Bonds and debentures	1,081	490	187	174	119
c. Other long-term loans	188	229	210	234	180
All other current liabilities, including excise and sales taxes, and accrued expenses	4,388	4,384	4,423	4,364	4,114
Total current liabilities	13,603	12,319	11,818	12,168	10,513
Long-term debt, due in more than 1 year:					
a. Loans from banks	5,194	4,933	4,735	3,750	4,601
b. Bonds and debentures	5,767	5,214	6,190	6,168	6,535
c. Other long-term loans	5,466	5,291	4,892	6,003	5,035
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	19,102	18,021	21,504	21,346	15,099
Total liabilities	49,133	45,778	49,139	49,434	41,783
Capital stock and other capital	19,319	18,282	18,883	19,426	17,477
Retained earnings	(4,273)	(2,558)	(3,044)	(5,047)	1,521
Cumulative foreign currency translation adjustment	(224)	(220)	(254)	(219)	(100)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(92)	(76)	(2,311)	(1,675)	(1,695)
Less: Treasury stock, at cost	1,726	1,763	1,758	1,739	1,679
Stockholders' equity	13,003	13,666	11,516	10,747	15,524
Total Liabilities and Stockholders' Equity	62,136	59,444	60,655	60,181	57,307
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	6,005	6,605	7,724	7,277	8,890

¹Included 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 ¹				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
	(million dollars)				
Net sales, receipts, and operating revenues	13,385	13,407	12,712	12,985	13,601
Depreciation, depletion, and amortization of property, plant, and equipment	657	668	575	712	643
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	12,175	12,307	12,235	12,035	12,615
Income (or loss) from operations	553	432	(98)	238	344
Interest expense	338	342	354	299	272
Dividend income	0	0	0	0	0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	35	(81)	(119)	129	23
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(36)	(237)	(1,287)	14	(103)
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	151	209	198	321	336
Income (or loss) before income taxes	365	(18)	(1,659)	402	327
Provision for current and deferred domestic income taxes:					
a. Federal	85	(20)	(202)	125	40
b. Other	12	13	14	16	28
Income (or loss) after income taxes	268	(11)	(1,470)	260	259
Extraordinary gains (losses), net of taxes	0	(27)	(3)	0	0
Cumulative effect of accounting changes, net of taxes	(6)	0	0	(48)	0
Net income (or loss) for quarter	262	(37)	(1,473)	212	259
Cash dividends charged to retained earnings in current quarter	29	304	23	169	277
Net income retained in business	233	(341)	(1,497)	42	(18)
Retained earnings at beginning of quarter	16,390	16,710	16,365	14,726	14,618
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	24	(59)	(126)	11	37
Retained earnings at end of quarter	16,647	16,310	14,742	14,780	14,637
	(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	4.9	5.0	4.5	5.5	4.7
All other operating costs and expenses	91.0	91.8	96.2	92.7	92.7
Income (or loss) from operations	4.1	3.2	(0.8)	1.8	2.5
Interest expense	2.5	2.5	2.8	2.3	2.0
Dividend income	0.0	0.0	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.3	(0.6)	(0.9)	1.0	0.2
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.3)	(1.8)	(10.1)	0.1	(0.8)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.1	1.6	1.6	2.5	2.5
Income (or loss) before income taxes	2.7	(0.1)	(13.0)	3.1	2.4
Provision for current and deferred domestic income taxes	0.7	(0.1)	(1.5)	1.1	0.5
Income (or loss) after income taxes	2.0	(0.1)	(11.6)	2.0	1.9
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	5.25	(0.27)	(26.45)	6.20	5.00
After income taxes	3.86	(0.15)	(23.44)	4.01	3.96
Annual rate of profit on total assets:					
Before income taxes	2.03	(0.10)	(9.33)	2.23	1.85
After income taxes	1.49	(0.06)	(8.27)	1.44	1.46

¹Included 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 ¹				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	855	1,004	905	883	884
Time deposits in the U.S., including negotiable certificates of deposit	629	682	658	653	1,128
Deposits outside the U.S.	27	44	70	21	24
Total cash on hand and in banks	1,511	1,729	1,634	1,557	2,035
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	761	293	253	143	146
State and local government securities, due in 1 year or less	0	0	10	10	0
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	95	44	49	34	41
Total cash, U.S. government and other securities	2,368	2,066	1,946	1,744	2,224
Trade receivables from U.S. government	17	18	1	23	21
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	6,258	6,292	5,607	6,415	6,264
Total receivables	6,275	6,310	5,608	6,438	6,285
Inventories	7,050	7,038	6,877	7,396	6,948
All other current assets	2,191	2,386	2,689	2,610	2,077
Total current assets	17,883	17,800	17,120	18,188	17,534
Plant and equipment	48,216	48,889	47,980	48,898	48,808
Land and mineral rights	3,504	3,465	3,373	3,443	3,446
Less: Accumulated depreciation, depletion, and amortization	24,302	24,939	24,912	25,686	25,983
Net property, plant, and equipment	27,418	27,415	26,442	26,656	26,271
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.	26,821	27,360	27,580	27,179	26,974
Total Assets	72,122	72,575	71,141	72,022	70,780
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	346	441	391	461	406
b. Commercial paper	281	331	212	325	75
c. Other short-term loans	289	284	259	300	161
Advances and prepayments by U.S. government	0	0	0	0	0
Trade accounts and trade notes payable	4,070	4,103	4,071	4,354	4,068
Income taxes accrued, prior and current years, net of payments:					
a. Federal	573	518	532	596	520
b. Other	128	124	126	142	130
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,241	2,213	1,125	1,235	544
b. Bonds and debentures	168	195	196	97	148
c. Other long-term loans	953	935	963	992	1,005
All other current liabilities, including excise and sales taxes, and accrued expenses	4,765	5,136	5,284	4,774	4,930
Total current liabilities	12,815	14,280	13,159	13,275	11,987
Long-term debt, due in more than 1 year:					
a. Loans from banks	3,371	2,331	2,333	2,059	2,181
b. Bonds and debentures	9,288	10,222	10,328	10,293	10,312
c. Other long-term loans	6,670	5,986	6,229	6,215	5,418
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	12,137	12,141	14,005	14,293	14,670
Total liabilities	44,281	44,961	46,054	46,134	44,568
Capital stock and other capital	16,720	17,024	16,992	17,698	17,631
Retained earnings	16,647	16,310	14,742	14,780	14,637
Cumulative foreign currency translation adjustment	(1,440)	(1,531)	(1,336)	(1,202)	(844)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(147)	(210)	(1,425)	(1,454)	(1,255)
Less: Treasury stock, at cost	3,939	3,978	3,887	3,934	3,958
Stockholders' equity	27,841	27,615	25,088	25,888	26,212
Total Liabilities and Stockholders' Equity	72,122	72,575	71,141	72,022	70,780
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	5,069	3,520	3,961	4,913	5,547

¹Included in Primary Metals.

Table 38.0—Income Statement
For Corporations in NAICS Manufacturing Industry Group 3315,
Assets \$25 Million and Over

Item	Foundries ¹				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
	(million dollars)				
Net sales, receipts, and operating revenues	4,425	4,022	3,663	3,290	3,290
Depreciation, depletion, and amortization of property, plant, and equipment	175	176	173	176	174
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	3,860	3,669	3,364	2,949	2,950
Income (or loss) from operations	390	177	126	166	166
Interest expense	91	94	97	83	86
Dividend income	1	0	0	0	0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(23)	30	32	9	6
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(2)	(10)	4	(89)	(62)
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	22	(8)	(11)	(13)	13
Income (or loss) before income taxes	297	95	54	(10)	36
Provision for current and deferred domestic income taxes:					
a. Federal	52	30	13	14	1
b. Other	9	3	(3)	(3)	2
Income (or loss) after income taxes	235	63	44	(21)	32
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	(56)	0	0
Net income (or loss) for quarter	235	63	(12)	(21)	32
Cash dividends charged to retained earnings in current quarter	47	80	10	9	19
Net income retained in business	188	(17)	(22)	(30)	13
Retained earnings at beginning of quarter	4,211	3,665	3,400	3,073	2,708
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(157)	(15)	(24)	(5)	(4)
Retained earnings at end of quarter	4,242	3,632	3,354	3,038	2,717
	(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	3.9	4.4	4.7	5.3	5.3
All other operating costs and expenses	87.2	91.2	91.8	89.6	89.7
Income (or loss) from operations	8.8	4.4	3.4	5.1	5.0
Interest expense	2.1	2.3	2.6	2.5	2.6
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)	0.7	0.9	0.3	0.2
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	0.0	(0.2)	0.1	(2.7)	(1.9)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.5	(0.2)	(0.3)	(0.4)	0.4
Income (or loss) before income taxes	6.7	2.4	1.5	(0.3)	1.1
Provision for current and deferred domestic income taxes	1.4	0.8	0.3	0.3	0.1
Income (or loss) after income taxes	5.3	1.6	1.2	(0.6)	1.0
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	19.62	6.91	4.15	(0.79)	3.01
After income taxes	15.55	4.56	3.37	(1.66)	2.71
Annual rate of profit on total assets:					
Before income taxes	7.79	2.64	1.57	(0.30)	1.18
After income taxes	6.17	1.74	1.27	(0.63)	1.07

¹Included in Primary Metals.

Table 38.1—Balance Sheet
For Corporations in NAICS Manufacturing Industry Group 3315,
Assets \$25 Million and Over

Item	Foundries ¹				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	253	354	291	244	165
Time deposits in the U.S., including negotiable certificates of deposit	0	0	2	0	0
Deposits outside the U.S.	12	19	17	17	0
Total cash on hand and in banks	265	373	310	261	165
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	35	32	30	31	34
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	386	299	217	187	213
Total cash, U.S. government and other securities	686	704	557	479	412
Trade receivables from U.S. government	46	2	1	1	0
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	2,575	2,447	2,106	2,141	1,950
Total receivables	2,622	2,449	2,107	2,142	1,950
Inventories	2,077	1,976	1,959	1,875	1,731
All other current assets	554	518	555	422	345
Total current assets	5,939	5,648	5,179	4,918	4,438
Plant and equipment	9,418	9,451	9,447	9,135	8,234
Land and mineral rights	474	298	211	192	199
Less: Accumulated depreciation, depletion, and amortization	4,975	5,008	4,848	4,692	4,169
Net property, plant, and equipment	4,918	4,742	4,810	4,634	4,264
U.S. Treasury and Federal agency securities, due in more than 1 year	20	20	21	21	20
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	4,360	4,009	3,800	3,675	3,405
Total Assets	15,237	14,418	13,810	13,249	12,126
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	299	423	401	330	257
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	15	14	14	77	83
Advances and prepayments by U.S. government	13	0	0	0	0
Trade accounts and trade notes payable	1,462	1,452	1,307	1,227	1,057
Income taxes accrued, prior and current years, net of payments:					
a. Federal	128	95	95	68	84
b. Other	31	24	13	7	14
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	282	214	733	771	701
b. Bonds and debentures	44	52	52	78	70
c. Other long-term loans	41	25	47	40	43
All other current liabilities, including excise and sales taxes, and accrued expenses	1,294	1,237	1,162	1,059	950
Total current liabilities	3,610	3,536	3,825	3,657	3,258
Long-term debt, due in more than 1 year:					
a. Loans from banks	3,416	3,330	2,710	2,279	2,172
b. Bonds and debentures	516	498	490	663	597
c. Other long-term loans	313	301	236	230	178
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	1,331	1,251	1,337	1,390	1,150
Total liabilities	9,186	8,916	8,598	8,218	7,357
Capital stock and other capital	2,887	2,762	2,792	2,945	2,911
Retained earnings	4,242	3,632	3,354	3,038	2,717
Cumulative foreign currency translation adjustment	(31)	(17)	(11)	(11)	16
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(73)	(81)	(129)	(155)	(144)
Less: Treasury stock, at cost	975	793	794	786	730
Stockholders' equity	6,051	5,502	5,213	5,031	4,770
Total Liabilities and Stockholders' Equity	15,237	14,418	13,810	13,249	12,126
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	2,330	2,111	1,354	1,262	1,180

¹Included in Primary Metals.

Table 39.0—Income Statement
For Corporations in NAICS Manufacturing Subsector 332,
Assets \$25 Million and Over

Item	Fabricated Metal Products				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
	(million dollars)				
Net sales, receipts, and operating revenues	29,769	29,808	27,975	26,821	29,976
Depreciation, depletion, and amortization of property, plant, and equipment	987	1,019	954	903	923
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	25,760	26,300	24,800	23,993	26,265
Income (or loss) from operations	3,022	2,489	2,220	1,924	2,787
Interest expense	784	779	792	745	775
Dividend income	19	8	105	94	44
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(189)	18	(73)	(18)	(19)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	8	116	(583)	(132)	(56)
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	226	251	182	195	393
Income (or loss) before income taxes	2,302	2,102	1,060	1,319	2,374
Provision for current and deferred domestic income taxes:					
a. Federal	439	476	493	385	628
b. Other	62	57	(8)	56	64
Income (or loss) after income taxes	1,801	1,569	575	878	1,682
Extraordinary gains (losses), net of taxes	(13)	6	(3)	0	(1)
Cumulative effect of accounting changes, net of taxes	(40)	(35)	0	4	0
Net income (or loss) for quarter	1,748	1,540	572	881	1,681
Cash dividends charged to retained earnings in current quarter	596	675	447	398	837
Net income retained in business	1,152	865	125	483	844
Retained earnings at beginning of quarter	29,028	31,597	32,636	32,770	32,439
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(124)	164	(211)	(413)	(378)
Retained earnings at end of quarter	30,056	32,626	32,551	32,840	32,906
	(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	3.3	3.4	3.4	3.4	3.1
All other operating costs and expenses	86.5	88.2	88.7	89.5	87.6
Income (or loss) from operations	10.2	8.3	7.9	7.2	9.3
Interest expense	2.6	2.6	2.8	2.8	2.6
Dividend income	0.1	0.0	0.4	0.3	0.1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.6)	0.1	(0.3)	(0.1)	(0.1)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	0.0	0.4	(2.1)	(0.5)	(0.2)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.8	0.8	0.7	0.7	1.3
Income (or loss) before income taxes	7.7	7.1	3.8	4.9	7.9
Provision for current and deferred domestic income taxes	1.7	1.8	1.7	1.6	2.3
Income (or loss) after income taxes	6.0	5.3	2.1	3.3	5.6
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	19.79	17.07	8.88	11.07	19.79
After income taxes	15.48	12.74	4.81	7.37	14.02
Annual rate of profit on total assets:					
Before income taxes	7.56	6.81	3.46	4.31	7.59
After income taxes	5.91	5.09	1.88	2.87	5.38

Table 39.1—Balance Sheet
For Corporations in NAICS Manufacturing Subsector 332,
Assets \$25 Million and Over

Item	Fabricated Metal Products				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	2,639	2,692	3,227	2,867	3,123
Time deposits in the U.S., including negotiable certificates of deposit	235	285	301	353	447
Deposits outside the U.S.	161	227	277	343	360
Total cash on hand and in banks	3,036	3,205	3,805	3,563	3,930
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	383	275	655	262	328
b. Other, due in 1 year or less	8	196	171	181	174
Commercial and finance company paper of U.S. issuers	217	228	289	248	306
State and local government securities, due in 1 year or less	37	34	37	33	47
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	529	798	1,252	943	1,283
Total cash, U.S. government and other securities	4,210	4,736	6,209	5,231	6,068
Trade receivables from U.S. government	294	305	349	282	213
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	16,314	16,087	14,114	14,741	15,748
Total receivables	16,608	16,392	14,463	15,023	15,961
Inventories	14,773	15,295	14,304	14,291	14,589
All other current assets	4,942	4,936	5,306	5,288	4,937
Total current assets	40,533	41,359	40,282	39,834	41,556
Plant and equipment	54,717	57,522	56,251	55,297	55,505
Land and mineral rights	1,582	1,668	1,752	1,626	1,560
Less: Accumulated depreciation, depletion, and amortization	29,904	31,911	31,133	30,607	30,896
Net property, plant, and equipment	26,395	27,278	26,870	26,317	26,169
U.S. Treasury and Federal agency securities, due in more than 1 year	123	59	60	65	68
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	54,753	54,721	55,306	56,117	57,329
Total Assets	121,803	123,418	122,518	122,332	125,123
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	2,143	1,921	1,655	1,475	1,475
b. Commercial paper	3,285	3,041	2,548	1,513	1,630
c. Other short-term loans	225	325	448	511	671
Advances and prepayments by U.S. government	144	78	267	240	239
Trade accounts and trade notes payable	8,029	8,054	7,553	7,646	8,005
Income taxes accrued, prior and current years, net of payments:					
a. Federal	871	939	1,155	1,257	1,186
b. Other	102	204	4	13	97
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,756	2,316	1,646	2,078	2,373
b. Bonds and debentures	33	14	462	233	277
c. Other long-term loans	1,116	861	1,043	895	983
All other current liabilities, including excise and sales taxes, and accrued expenses	11,564	11,488	11,208	10,934	11,303
Total current liabilities	29,269	29,241	27,989	26,795	28,239
Long-term debt, due in more than 1 year:					
a. Loans from banks	14,061	13,659	13,481	12,919	13,375
b. Bonds and debentures	6,853	6,734	7,039	7,459	7,728
c. Other long-term loans	12,739	12,641	12,442	12,357	12,399
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	12,344	11,897	13,796	15,138	15,392
Total liabilities	75,266	74,171	74,747	74,668	77,133
Capital stock and other capital	26,213	26,716	26,209	26,061	26,329
Retained earnings	30,056	32,626	32,551	32,840	32,906
Cumulative foreign currency translation adjustment	(1,335)	(1,386)	(1,229)	(991)	(661)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(1,307)	(1,460)	(2,427)	(2,601)	(2,680)
Less: Treasury stock, at cost	7,090	7,249	7,333	7,645	7,903
Stockholders' equity	46,537	49,247	47,771	47,664	47,989
Total Liabilities and Stockholders' Equity	121,803	123,418	122,518	122,332	125,123
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	11,264	12,119	12,293	13,039	13,317

Table 40.0—Income Statement
For Corporations in NAICS Manufacturing Subsector 333,
Assets \$25 Million and Over

Item	Machinery				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
	(million dollars)				
Net sales, receipts, and operating revenues	55,094	52,979	51,439	48,632	54,261
Depreciation, depletion, and amortization of property, plant, and equipment	1,978	1,948	1,972	1,814	1,815
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	49,645	47,916	47,299	44,962	48,908
Income (or loss) from operations	3,471	3,115	2,168	1,856	3,538
Interest expense	1,366	1,332	1,342	1,282	1,225
Dividend income	24	98	49	14	37
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	200	125	141	45	(2)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(1,058)	(1,293)	(617)	219	(220)
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	(1,094)	(387)	690	599	886
Income (or loss) before income taxes	177	326	1,088	1,451	3,013
Provision for current and deferred domestic income taxes:					
a. Federal	769	573	374	225	829
b. Other	122	78	(98)	41	99
Income (or loss) after income taxes	(715)	(325)	812	1,184	2,085
Extraordinary gains (losses), net of taxes	126	14	(55)	0	0
Cumulative effect of accounting changes, net of taxes	(56)	(204)	(28)	(71)	0
Net income (or loss) for quarter	(645)	(515)	729	1,113	2,085
Cash dividends charged to retained earnings in current quarter	859	597	1,008	512	925
Net income retained in business	(1,504)	(1,112)	(279)	601	1,160
Retained earnings at beginning of quarter	46,377	45,688	42,639	41,422	42,983
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(123)	(136)	(130)	(231)	(622)
Retained earnings at end of quarter	44,750	44,440	42,230	41,792	43,521
	(percent of net sales)				
INCOME STATEMENT IN RATIO FORMAT					
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	3.6	3.7	3.8	3.7	3.3
All other operating costs and expenses	90.1	90.4	92.0	92.5	90.1
Income (or loss) from operations	6.3	5.9	4.2	3.8	6.5
Interest expense	2.5	2.5	2.6	2.6	2.3
Dividend income	0.0	0.2	0.1	0.0	0.1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.4	0.2	0.3	0.1	0.0
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(1.9)	(2.4)	(1.2)	0.5	(0.4)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	(2.0)	(0.7)	1.3	1.2	1.6
Income (or loss) before income taxes	0.3	0.6	2.1	3.0	5.6
Provision for current and deferred domestic income taxes	1.6	1.2	0.5	0.5	1.7
Income (or loss) after income taxes	(1.3)	(0.6)	1.6	2.4	3.8
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	0.63	1.17	4.05	5.43	11.08
After income taxes	(2.56)	(1.17)	3.02	4.43	7.67
Annual rate of profit on total assets:					
Before income taxes	0.24	0.45	1.51	2.02	4.16
After income taxes	(0.98)	(0.45)	1.13	1.65	2.88

Table 40.1—Balance Sheet
For Corporations in NAICS Manufacturing Subsector 333,
Assets \$25 Million and Over

Item	Machinery				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	7,385	7,521	8,613	6,918	8,217
Time deposits in the U.S., including negotiable certificates of deposit	1,958	2,736	4,241	4,533	4,446
Deposits outside the U.S.	567	538	467	309	350
Total cash on hand and in banks	9,911	10,794	13,321	11,761	13,013
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	115	122	113	108	131
b. Other, due in 1 year or less	1,001	815	899	851	896
Commercial and finance company paper of U.S. issuers	2,342	2,350	2,476	1,986	2,175
State and local government securities, due in 1 year or less	595	592	449	412	373
Foreign securities, due in 1 year or less	0	0	0	0	6
Other short-term financial investments, including bankers' acceptances	3,695	3,369	4,029	4,366	4,512
Total cash, U.S. government and other securities	17,658	18,043	21,287	19,484	21,106
Trade receivables from U.S. government	363	437	509	466	459
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	36,763	34,346	32,759	33,122	34,595
Total receivables	37,126	34,783	33,268	33,588	35,053
Inventories	32,578	31,752	30,109	30,650	29,795
All other current assets	16,720	16,493	16,508	16,763	18,184
Total current assets	104,082	101,071	101,172	100,485	104,138
Plant and equipment	97,240	95,660	94,275	92,780	92,687
Land and mineral rights	2,340	2,290	2,161	2,218	2,181
Less: Accumulated depreciation, depletion, and amortization	51,686	52,083	51,520	51,324	51,901
Net property, plant, and equipment	47,894	45,866	44,916	43,675	42,966
U.S. Treasury and Federal agency securities, due in more than 1 year	382	376	550	939	906
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	138,359	140,435	141,498	142,407	141,779
Total Assets	290,717	287,748	288,136	287,506	289,790
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	5,141	3,912	3,058	2,604	2,447
b. Commercial paper	819	653	1,360	1,928	884
c. Other short-term loans	4,139	4,486	3,861	3,626	3,536
Advances and prepayments by U.S. government	49	66	78	77	68
Trade accounts and trade notes payable	21,514	20,896	20,697	20,853	21,185
Income taxes accrued, prior and current years, net of payments:					
a. Federal	5,094	5,807	5,497	5,104	5,759
b. Other	9	(4)	1	7	(7)
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	2,799	2,654	2,754	2,076	1,863
b. Bonds and debentures	2,625	1,149	1,509	692	1,050
c. Other long-term loans	956	925	746	696	770
All other current liabilities, including excise and sales taxes, and accrued expenses	33,880	32,916	32,763	31,830	33,121
Total current liabilities	77,026	73,460	72,323	69,492	70,676
Long-term debt, due in more than 1 year:					
a. Loans from banks	35,575	34,740	33,966	34,215	33,107
b. Bonds and debentures	7,983	8,112	9,950	9,976	10,961
c. Other long-term loans	22,689	23,014	22,413	22,835	22,815
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	35,671	37,171	41,941	44,052	43,458
Total liabilities	178,944	176,497	180,592	180,570	181,017
Capital stock and other capital	87,099	86,545	88,460	87,819	87,006
Retained earnings	44,750	44,440	42,230	41,792	43,521
Cumulative foreign currency translation adjustment	(5,231)	(5,597)	(5,311)	(4,460)	(3,551)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(83)	(376)	(4,070)	(4,149)	(4,095)
Less: Treasury stock, at cost	14,761	13,760	13,766	14,066	14,108
Stockholders' equity	111,773	111,251	107,544	106,936	108,773
Total Liabilities and Stockholders' Equity	290,717	287,748	288,136	287,506	289,790
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	27,056	27,611	28,849	30,993	33,462

Table 41.0—Income Statement
For Corporations in NAICS Manufacturing Subsector 334,
Assets \$25 Million and Over

Item	Computer and Electronic Products				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
	(million dollars)				
Net sales, receipts, and operating revenues	102,473	101,257	105,333	99,967	103,952
Depreciation, depletion, and amortization of property, plant, and equipment	6,634	6,335	6,505	6,103	6,224
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	99,051	96,675	98,806	94,166	94,861
Income (or loss) from operations	(3,212)	(1,753)	22	(301)	2,867
Interest expense	1,815	1,664	1,703	1,552	1,514
Dividend income	62	186	143	189	51
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	2,562	2,724	2,915	2,162	3,429
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(6,064)	(4,464)	(4,011)	(759)	(1,382)
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	2,912	3,605	3,243	3,405	1,578
Income (or loss) before income taxes	(5,556)	(1,365)	610	3,143	5,028
Provision for current and deferred domestic income taxes:					
a. Federal	(161)	1,736	3,366	2,529	2,378
b. Other	59	106	410	202	138
Income (or loss) after income taxes	(5,454)	(3,207)	(3,165)	412	2,512
Extraordinary gains (losses), net of taxes	102	32	(31)	262	2
Cumulative effect of accounting changes, net of taxes	(722)	(570)	(66)	(607)	0
Net income (or loss) for quarter	(6,074)	(3,745)	(3,263)	67	2,514
Cash dividends charged to retained earnings in current quarter	983	974	704	1,172	1,063
Net income retained in business	(7,056)	(4,719)	(3,967)	(1,105)	1,450
Retained earnings at beginning of quarter	(1,271)	1,768	(1,341)	(6,771)	(11,837)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,340)	(1,548)	(3,571)	(871)	(767)
Retained earnings at end of quarter	(9,668)	(4,498)	(8,879)	(8,747)	(11,153)
	(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	6.5	6.3	6.2	6.1	6.0
All other operating costs and expenses	96.7	95.5	93.8	94.2	91.3
Income (or loss) from operations	(3.1)	(1.7)	0.0	(0.3)	2.8
Interest expense	1.8	1.6	1.6	1.6	1.5
Dividend income	0.1	0.2	0.1	0.2	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	2.5	2.7	2.8	2.2	3.3
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(5.9)	(4.4)	(3.8)	(0.8)	(1.3)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.8	3.6	3.1	3.4	1.5
Income (or loss) before income taxes	(5.4)	(1.3)	0.6	3.1	4.8
Provision for current and deferred domestic income taxes	(0.1)	1.8	3.6	2.7	2.4
Income (or loss) after income taxes	(5.3)	(3.2)	(3.0)	0.4	2.4
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	(5.68)	(1.43)	0.63	3.23	5.16
After income taxes	(5.57)	(3.37)	(3.29)	0.42	2.58
Annual rate of profit on total assets:					
Before income taxes	(3.14)	(0.79)	0.35	1.80	2.88
After income taxes	(3.09)	(1.86)	(1.81)	0.24	1.44

Table 41.1—Balance Sheet
For Corporations in NAICS Manufacturing Subsector 334,
Assets \$25 Million and Over

Item	Computer and Electronic Products				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	42,133	45,847	45,008	43,165	45,198
Time deposits in the U.S., including negotiable certificates of deposit	10,515	11,131	10,879	11,427	10,614
Deposits outside the U.S.	383	517	801	436	1,122
Total cash on hand and in banks	53,030	57,494	56,688	55,028	56,934
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	196	114	416	421	644
b. Other, due in 1 year or less	3,202	2,827	2,891	3,411	3,831
Commercial and finance company paper of U.S. issuers	15,344	18,106	18,895	18,071	18,141
State and local government securities, due in 1 year or less	1,786	2,092	2,273	2,285	2,348
Foreign securities, due in 1 year or less	58	47	132	44	67
Other short-term financial investments, including bankers' acceptances	17,765	17,272	16,282	17,188	16,141
Total cash, U.S. government and other securities	91,381	97,951	97,577	96,448	98,107
Trade receivables from U.S. government	2,039	2,170	2,777	2,622	2,773
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	61,263	58,793	59,417	58,028	58,203
Total receivables	63,302	60,963	62,194	60,650	60,975
Inventories	47,606	46,184	44,475	45,050	44,323
All other current assets	56,311	51,328	50,959	50,742	49,518
Total current assets	258,600	256,427	255,205	252,890	252,923
Plant and equipment	216,956	212,258	210,017	209,608	209,861
Land and mineral rights	5,932	5,579	5,668	5,635	5,719
Less: Accumulated depreciation, depletion, and amortization	122,783	121,331	121,127	121,914	123,355
Net property, plant, and equipment	100,105	96,507	94,557	93,329	92,225
U.S. Treasury and Federal agency securities, due in more than 1 year	6,704	6,041	6,721	7,012	7,120
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	341,331	330,232	343,802	347,060	345,985
Total Assets	706,740	689,206	700,286	700,290	698,252
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	2,906	2,452	2,425	2,445	2,204
b. Commercial paper	4,125	2,997	2,473	2,066	1,893
c. Other short-term loans	7,867	6,400	5,443	5,337	5,687
Advances and prepayments by U.S. government	1,166	1,148	1,097	1,081	1,193
Trade accounts and trade notes payable	37,628	35,998	37,477	36,164	36,349
Income taxes accrued, prior and current years, net of payments:					
a. Federal	7,239	7,908	9,535	9,446	10,383
b. Other	351	411	425	552	568
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,807	1,721	1,490	1,871	1,672
b. Bonds and debentures	7,199	5,848	5,654	4,827	4,045
c. Other long-term loans	1,213	1,190	1,283	1,094	1,272
All other current liabilities, including excise and sales taxes, and accrued expenses	88,116	84,830	86,421	85,165	83,517
Total current liabilities	159,618	150,902	153,723	150,048	148,784
Long-term debt, due in more than 1 year:					
a. Loans from banks	13,082	11,706	12,180	11,058	10,973
b. Bonds and debentures	64,017	64,716	68,681	69,758	69,113
c. Other long-term loans	25,912	25,882	24,303	23,632	22,910
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	52,539	55,194	56,402	56,067	56,354
Total liabilities	315,168	308,400	315,290	310,563	308,135
Capital stock and other capital	441,610	426,182	428,769	432,494	435,605
Retained earnings	(9,668)	(4,498)	(8,879)	(8,747)	(11,153)
Cumulative foreign currency translation adjustment	(2,530)	(1,999)	663	860	757
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(535)	(1,128)	(248)	748	766
Less: Treasury stock, at cost	37,305	37,751	35,310	35,628	35,857
Stockholders' equity	391,572	380,806	384,996	389,727	390,118
Total Liabilities and Stockholders' Equity	706,740	689,206	700,286	700,290	698,252
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	98,983	105,525	101,482	102,842	104,140

Table 42.0—Income Statement
For Corporations in NAICS Manufacturing Industry Group 3341,
Assets \$25 Million and Over

Item	Computer and Peripheral Equipment ¹				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
	(million dollars)				
Net sales, receipts, and operating revenues	33,911	32,127	33,997	32,824	33,470
Depreciation, depletion, and amortization of property, plant, and equipment	1,611	1,434	1,580	1,423	1,474
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	32,567	30,451	32,229	30,990	31,164
Income (or loss) from operations	(268)	242	188	412	832
Interest expense	225	170	193	178	175
Dividend income	8	5	4	150	9
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1,263	701	1,189	855	893
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(1,035)	(91)	81	(42)	0
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	1,308	1,839	1,907	1,632	2,070
Income (or loss) before income taxes	1,051	2,526	3,176	2,829	3,628
Provision for current and deferred domestic income taxes:					
a. Federal	81	306	874	318	637
b. Other	12	59	209	(11)	6
Income (or loss) after income taxes	958	2,160	2,093	2,522	2,985
Extraordinary gains (losses), net of taxes	(38)	0	0	0	0
Cumulative effect of accounting changes, net of taxes	(94)	0	(5)	(29)	0
Net income (or loss) for quarter	826	2,160	2,089	2,493	2,985
Cash dividends charged to retained earnings in current quarter	420	266	268	275	294
Net income retained in business	406	1,894	1,821	2,218	2,691
Retained earnings at beginning of quarter	52,802	57,053	57,578	58,716	58,832
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	27	(437)	(1,183)	(239)	76
Retained earnings at end of quarter	53,235	58,511	58,216	60,696	61,599
	(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	4.8	4.5	4.6	4.3	4.4
All other operating costs and expenses	96.0	94.8	94.8	94.4	93.1
Income (or loss) from operations	(0.8)	0.8	0.6	1.3	2.5
Interest expense	0.7	0.5	0.6	0.5	0.5
Dividend income	0.0	0.0	0.0	0.5	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	3.7	2.2	3.5	2.6	2.7
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(3.1)	(0.3)	0.2	(0.1)	0.0
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	3.9	5.7	5.6	5.0	6.2
Income (or loss) before income taxes	3.1	7.9	9.3	8.6	10.8
Provision for current and deferred domestic income taxes	0.3	1.1	3.2	0.9	1.9
Income (or loss) after income taxes	2.8	6.7	6.2	7.7	8.9
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	5.12	12.66	14.76	12.80	16.03
After income taxes	4.67	10.83	9.73	11.41	13.19
Annual rate of profit on total assets:					
Before income taxes	2.42	6.12	7.19	6.44	8.20
After income taxes	2.20	5.23	4.74	5.74	6.75

¹Included 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 ¹				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	7,828	7,072	9,285	8,351	9,344
Time deposits in the U.S., including negotiable certificates of deposit	562	1,429	1,018	1,791	1,478
Deposits outside the U.S.	46	226	425	149	842
Total cash on hand and in banks	8,436	8,727	10,729	10,291	11,663
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	81	101	0
b. Other, due in 1 year or less	2	3	23	17	26
Commercial and finance company paper of U.S. issuers	2,943	3,399	3,829	4,773	4,442
State and local government securities, due in 1 year or less	55	77	71	67	100
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	1,883	1,609	1,688	1,675	1,234
Total cash, U.S. government and other securities	13,319	13,815	16,422	16,924	17,465
Trade receivables from U.S. government	524	575	889	554	758
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	18,430	17,871	17,992	17,900	17,762
Total receivables	18,955	18,446	18,881	18,454	18,520
Inventories	9,446	8,606	8,227	8,425	8,303
All other current assets	15,189	12,764	13,290	13,257	12,985
Total current assets	56,909	53,630	56,819	57,061	57,273
Plant and equipment	49,788	44,812	41,996	42,164	42,427
Land and mineral rights	1,780	1,514	1,547	1,540	1,541
Less: Accumulated depreciation, depletion, and amortization	28,572	26,017	24,056	24,266	24,547
Net property, plant, and equipment	22,996	20,309	19,487	19,439	19,422
U.S. Treasury and Federal agency securities, due in more than 1 year	1,886	2,041	2,022	2,038	2,050
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	92,142	89,080	98,280	97,220	98,113
Total Assets	173,934	165,060	176,607	175,758	176,857
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	105	67	82	75	82
b. Commercial paper	2,721	1,638	1,302	972	1,016
c. Other short-term loans	984	938	930	929	930
Advances and prepayments by U.S. government	0	0	0	0	0
Trade accounts and trade notes payable	12,457	11,147	12,350	11,569	11,807
Income taxes accrued, prior and current years, net of payments:					
a. Federal	4,657	4,374	5,010	4,785	4,914
b. Other	(92)	(41)	(22)	23	23
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	451	113	96	174	113
b. Bonds and debentures	4,837	3,638	3,407	3,320	2,082
c. Other long-term loans	91	88	78	112	460
All other current liabilities, including excise and sales taxes, and accrued expenses	25,851	23,715	24,868	22,890	22,966
Total current liabilities	52,062	45,676	48,103	44,849	44,393
Long-term debt, due in more than 1 year:					
a. Loans from banks	1,833	951	904	964	724
b. Bonds and debentures	21,591	23,225	25,411	25,786	25,188
c. Other long-term loans	1,776	1,644	1,479	1,218	1,127
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	14,576	13,743	14,649	14,516	14,921
Total liabilities	91,839	85,239	90,546	87,334	86,354
Capital stock and other capital	62,808	54,381	55,886	56,317	58,280
Retained earnings	53,235	58,511	58,216	60,696	61,599
Cumulative foreign currency translation adjustment	(514)	(334)	2,234	1,980	1,583
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(757)	(329)	(255)	(294)	(410)
Less: Treasury stock, at cost	32,678	32,408	30,021	30,274	30,550
Stockholders' equity	82,095	79,821	86,061	88,424	90,503
Total Liabilities and Stockholders' Equity	173,934	165,060	176,607	175,758	176,857
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	4,847	7,954	8,716	12,212	12,880

¹Included 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 ¹				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
	(million dollars)				
Net sales, receipts, and operating revenues	21,125	20,374	21,860	19,633	21,843
Depreciation, depletion, and amortization of property, plant, and equipment	1,441	1,360	1,212	1,179	1,151
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	22,128	20,487	21,329	19,716	20,160
Income (or loss) from operations	(2,445)	(1,474)	(682)	(1,261)	533
Interest expense	579	531	518	497	478
Dividend income	13	16	16	10	10
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	811	1,661	1,375	992	2,110
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(4,415)	(1,102)	(1,536)	135	0
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	290	90	120	719	(1,795)
Income (or loss) before income taxes	(6,325)	(1,340)	(1,225)	99	380
Provision for current and deferred domestic income taxes:					
a. Federal	(682)	1,045	1,471	1,257	906
b. Other	(31)	(65)	51	63	(2)
Income (or loss) after income taxes	(5,612)	(2,320)	(2,748)	(1,221)	(523)
Extraordinary gains (losses), net of taxes	6	8	(40)	(7)	0
Cumulative effect of accounting changes, net of taxes	(321)	(492)	(45)	(579)	0
Net income (or loss) for quarter	(5,927)	(2,804)	(2,833)	(1,806)	(523)
Cash dividends charged to retained earnings in current quarter	97	150	96	144	148
Net income retained in business	(6,024)	(2,953)	(2,930)	(1,950)	(671)
Retained earnings at beginning of quarter	(115,990)	(114,357)	(107,983)	(111,503)	(113,965)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(126)	(574)	(1,699)	(4)	(352)
Retained earnings at end of quarter	(122,141)	(117,885)	(112,612)	(113,457)	(114,987)
	(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	6.8	6.7	5.5	6.0	5.3
All other operating costs and expenses	104.7	100.6	97.6	100.4	92.3
Income (or loss) from operations	(11.6)	(7.2)	(3.1)	(6.4)	2.4
Interest expense	2.7	2.6	2.4	2.5	2.2
Dividend income	0.1	0.1	0.1	0.1	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	3.8	8.2	6.3	5.1	9.7
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(20.9)	(5.4)	(7.0)	0.7	0.0
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.4	0.4	0.6	3.7	(8.2)
Income (or loss) before income taxes	(29.9)	(6.6)	(5.6)	0.5	1.7
Provision for current and deferred domestic income taxes	(3.4)	4.8	7.0	6.7	4.1
Income (or loss) after income taxes	(26.6)	(11.4)	(12.6)	(6.2)	(2.4)
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	(23.90)	(5.19)	(4.81)	0.39	1.49
After income taxes	(21.21)	(8.98)	(10.80)	(4.78)	(2.05)
Annual rate of profit on total assets:					
Before income taxes	(13.05)	(2.82)	(2.61)	0.21	0.82
After income taxes	(11.58)	(4.88)	(5.86)	(2.62)	(1.13)

¹Included 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 ¹				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	13,219	16,754	12,576	11,169	12,128
Time deposits in the U.S., including negotiable certificates of deposit	5,026	5,305	5,526	5,798	5,363
Deposits outside the U.S.	34	26	38	25	27
Total cash on hand and in banks	18,279	22,084	18,140	16,993	17,517
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	99	57	267	239	421
b. Other, due in 1 year or less	748	228	321	342	363
Commercial and finance company paper of U.S. issuers	5,263	8,279	9,096	7,719	7,723
State and local government securities, due in 1 year or less	127	173	222	260	298
Foreign securities, due in 1 year or less	21	28	115	16	14
Other short-term financial investments, including bankers' acceptances	8,821	8,518	7,619	7,726	7,884
Total cash, U.S. government and other securities	33,359	39,367	35,780	33,296	34,221
Trade receivables from U.S. government	555	510	599	577	544
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	14,468	14,029	13,972	13,215	13,162
Total receivables	15,023	14,539	14,572	13,791	13,706
Inventories	8,745	8,269	7,667	7,790	7,676
All other current assets	15,342	14,043	13,461	13,001	12,308
Total current assets	72,469	76,218	71,481	67,879	67,911
Plant and equipment	42,729	41,917	41,014	40,754	40,534
Land and mineral rights	937	850	858	825	859
Less: Accumulated depreciation, depletion, and amortization	26,425	25,763	25,835	25,855	25,896
Net property, plant, and equipment	17,242	17,005	16,037	15,724	15,496
U.S. Treasury and Federal agency securities, due in more than 1 year	3,853	3,512	4,128	4,266	4,412
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	100,354	93,266	96,056	98,769	97,083
Total Assets	193,918	190,001	187,701	186,639	184,903
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	638	607	734	701	694
b. Commercial paper	517	504	505	506	503
c. Other short-term loans	1,308	1,150	461	566	877
Advances and prepayments by U.S. government	71	139	72	55	54
Trade accounts and trade notes payable	6,628	6,317	6,167	6,228	6,059
Income taxes accrued, prior and current years, net of payments:					
a. Federal	457	698	1,591	1,483	1,957
b. Other	49	56	91	106	110
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	282	270	189	222	264
b. Bonds and debentures	1,003	850	981	253	747
c. Other long-term loans	239	277	210	54	38
All other current liabilities, including excise and sales taxes, and accrued expenses	29,918	29,354	28,667	28,423	26,521
Total current liabilities	41,110	40,223	39,669	38,598	37,825
Long-term debt, due in more than 1 year:					
a. Loans from banks	2,533	2,261	2,237	1,901	1,824
b. Bonds and debentures	16,799	16,252	16,122	16,163	15,832
c. Other long-term loans	8,148	8,315	8,178	8,270	8,338
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	19,484	19,625	19,689	19,536	19,148
Total liabilities	88,074	86,678	85,895	84,468	82,966
Capital stock and other capital	230,077	223,985	216,251	217,240	218,154
Retained earnings	(122,141)	(117,885)	(112,612)	(113,457)	(114,987)
Cumulative foreign currency translation adjustment	(1,002)	(1,012)	(1,000)	(856)	(827)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(440)	(1,071)	(192)	(156)	173
Less: Treasury stock, at cost	651	693	641	600	576
Stockholders' equity	105,844	103,324	101,806	102,171	101,937
Total Liabilities and Stockholders' Equity	193,918	190,001	187,701	186,639	184,903
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	31,360	35,995	31,812	29,281	30,086

¹Included 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 ¹				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
	(million dollars)				
Net sales, receipts, and operating revenues	47,437	48,756	49,476	47,510	48,639
Depreciation, depletion, and amortization of property, plant, and equipment	3,582	3,540	3,712	3,501	3,599
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	44,356	45,737	45,248	43,461	43,537
Income (or loss) from operations	(500)	(521)	516	548	1,502
Interest expense	1,011	963	992	877	861
Dividend income	41	165	124	29	32
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	487	362	351	314	426
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(613)	(3,270)	(2,556)	(852)	(1,382)
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	1,314	1,676	1,216	1,054	1,303
Income (or loss) before income taxes	(282)	(2,551)	(1,341)	216	1,021
Provision for current and deferred domestic income taxes:					
a. Federal	441	384	1,021	955	836
b. Other	78	112	149	150	135
Income (or loss) after income taxes	(800)	(3,047)	(2,511)	(889)	50
Extraordinary gains (losses), net of taxes	135	24	8	269	2
Cumulative effect of accounting changes, net of taxes	(307)	(79)	(16)	0	0
Net income (or loss) for quarter	(972)	(3,102)	(2,518)	(620)	52
Cash dividends charged to retained earnings in current quarter	466	558	340	753	622
Net income retained in business	(1,438)	(3,660)	(2,858)	(1,373)	(570)
Retained earnings at beginning of quarter	61,917	59,072	49,064	46,015	43,296
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,242)	(537)	(689)	(628)	(491)
Retained earnings at end of quarter	59,238	54,876	45,516	44,014	42,235
	(percent of net sales)				
INCOME STATEMENT IN RATIO FORMAT					
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	7.6	7.3	7.5	7.4	7.4
All other operating costs and expenses	93.5	93.8	91.5	91.5	89.5
Income (or loss) from operations	(1.1)	(1.1)	1.0	1.2	3.1
Interest expense	2.1	2.0	2.0	1.8	1.8
Dividend income	0.1	0.3	0.3	0.1	0.1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.0	0.7	0.7	0.7	0.9
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(1.3)	(6.7)	(5.2)	(1.8)	(2.8)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.8	3.4	2.5	2.2	2.7
Income (or loss) before income taxes	(0.6)	(5.2)	(2.7)	0.5	2.1
Provision for current and deferred domestic income taxes.	1.1	1.0	2.4	2.3	2.0
Income (or loss) after income taxes	(1.7)	(6.2)	(5.1)	(1.9)	0.1
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	(0.55)	(5.16)	(2.72)	0.43	2.07
After income taxes	(1.57)	(6.17)	(5.09)	(1.79)	0.10
Annual rate of profit on total assets:					
Before income taxes	(0.33)	(3.05)	(1.60)	0.26	1.21
After income taxes	(0.94)	(3.65)	(2.99)	(1.05)	0.06

¹Included 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 ¹				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	21,085	22,021	23,146	23,645	23,726
Time deposits in the U.S., including negotiable certificates of deposit	4,927	4,397	4,334	3,838	3,774
Deposits outside the U.S.	303	264	338	261	254
Total cash on hand and in banks	26,315	26,683	27,819	27,744	27,754
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	96	57	68	81	223
b. Other, due in 1 year or less	2,452	2,596	2,547	3,052	3,442
Commercial and finance company paper of U.S. issuers	7,138	6,429	5,970	5,578	5,977
State and local government securities, due in 1 year or less	1,604	1,841	1,980	1,958	1,950
Foreign securities, due in 1 year or less	37	19	17	28	53
Other short-term financial investments, including bankers' acceptances	7,060	7,145	6,975	7,787	7,023
Total cash, U.S. government and other securities	44,703	44,769	45,375	46,228	46,421
Trade receivables from U.S. government	960	1,086	1,289	1,492	1,470
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	28,365	26,893	27,453	26,913	27,278
Total receivables	29,325	27,978	28,741	28,405	28,749
Inventories	29,415	29,309	28,580	28,835	28,344
All other current assets	25,779	24,521	24,208	24,483	24,226
Total current assets	129,222	126,578	126,905	127,950	127,739
Plant and equipment	124,440	125,529	127,006	126,690	126,900
Land and mineral rights	3,214	3,215	3,263	3,270	3,319
Less: Accumulated depreciation, depletion, and amortization	67,787	69,551	71,236	71,794	72,912
Net property, plant, and equipment	59,867	59,192	59,034	58,166	57,307
U.S. Treasury and Federal agency securities, due in more than 1 year	965	488	572	707	658
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	148,835	147,886	149,467	151,070	150,788
Total Assets	338,889	334,145	335,978	337,893	336,492
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	2,164	1,778	1,609	1,669	1,428
b. Commercial paper	886	855	666	588	374
c. Other short-term loans	5,575	4,312	4,052	3,842	3,880
Advances and prepayments by U.S. government	1,094	1,009	1,025	1,026	1,139
Trade accounts and trade notes payable	18,544	18,534	18,961	18,367	18,483
Income taxes accrued, prior and current years, net of payments:					
a. Federal	2,126	2,836	2,933	3,178	3,512
b. Other	394	396	355	422	434
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,075	1,338	1,205	1,475	1,296
b. Bonds and debentures	1,359	1,360	1,266	1,253	1,216
c. Other long-term loans	884	824	995	928	774
All other current liabilities, including excise and sales taxes, and accrued expenses	32,346	31,761	32,885	33,852	34,031
Total current liabilities	66,446	65,002	65,952	66,601	66,566
Long-term debt, due in more than 1 year:					
a. Loans from banks	8,716	8,493	9,038	8,193	8,425
b. Bonds and debentures	25,627	25,238	27,148	27,809	28,093
c. Other long-term loans	15,988	15,923	14,647	14,143	13,445
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	18,478	21,827	22,063	22,015	22,285
Total liabilities	135,255	136,483	138,849	138,761	138,815
Capital stock and other capital	148,724	147,816	156,632	158,937	159,171
Retained earnings	59,238	54,876	45,516	44,014	42,235
Cumulative foreign currency translation adjustment	(1,013)	(653)	(570)	(264)	1
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	661	273	199	1,198	1,002
Less: Treasury stock, at cost	3,977	4,650	4,648	4,753	4,731
Stockholders' equity	203,634	197,662	197,129	199,132	197,677
Total Liabilities and Stockholders' Equity	338,889	334,145	335,978	337,893	336,492
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	62,776	61,576	60,953	61,349	61,173

¹Included 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				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
	(million dollars)				
Net sales, receipts, and operating revenues	43,818	41,255	42,908	39,130	42,544
Depreciation, depletion, and amortization of property, plant, and equipment	1,307	1,308	1,339	1,316	1,359
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	36,768	35,198	37,343	34,397	36,993
Income (or loss) from operations	5,742	4,749	4,225	3,417	4,193
Interest expense	523	626	670	624	625
Dividend income	7	9	78	15	9
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	566	1,238	661	1,340	1,287
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(74)	(106)	(406)	(96)	(327)
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	1,048	1,270	1,189	953	1,204
Income (or loss) before income taxes	6,766	6,534	5,078	5,006	5,741
Provision for current and deferred domestic income taxes:					
a. Federal	1,097	1,283	1,376	921	1,068
b. Other	193	138	87	74	72
Income (or loss) after income taxes	5,476	5,113	3,615	4,010	4,601
Extraordinary gains (losses), net of taxes	48	0	2	0	(2)
Cumulative effect of accounting changes, net of taxes	(5)	(44)	(537)	(220)	0
Net income (or loss) for quarter	5,519	5,068	3,081	3,790	4,599
Cash dividends charged to retained earnings in current quarter	2,436	2,042	2,500	2,210	2,609
Net income retained in business	3,083	3,026	581	1,580	1,990
Retained earnings at beginning of quarter	90,100	92,449	95,086	96,846	97,797
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(984)	(63)	(553)	(418)	(263)
Retained earnings at end of quarter	92,198	95,412	95,114	98,008	99,523
	(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	3.0	3.2	3.1	3.4	3.2
All other operating costs and expenses	83.9	85.3	87.0	87.9	87.0
Income (or loss) from operations	13.1	11.5	9.8	8.7	9.9
Interest expense	1.2	1.5	1.6	1.6	1.5
Dividend income	0.0	0.0	0.2	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.3	3.0	1.5	3.4	3.0
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.2)	(0.3)	(0.9)	(0.2)	(0.8)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.4	3.1	2.8	2.4	2.8
Income (or loss) before income taxes	15.4	15.8	11.8	12.8	13.5
Provision for current and deferred domestic income taxes	2.9	3.4	3.4	2.5	2.7
Income (or loss) after income taxes	12.5	12.4	8.4	10.2	10.8
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	28.78	26.78	20.58	19.92	21.45
After income taxes	23.29	20.95	14.65	15.96	17.19
Annual rate of profit on total assets:					
Before income taxes	12.67	12.16	8.96	8.77	9.82
After income taxes	10.25	9.51	6.38	7.03	7.87

Table 45.1—Balance Sheet
For Corporations in NAICS Manufacturing Subsector 335,
Assets \$25 Million and Over

Item	Electrical Equipment, Appliances, and Components				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	4,724	5,028	5,604	4,234	4,494
Time deposits in the U.S., including negotiable certificates of deposit	122	62	30	230	260
Deposits outside the U.S.	17	76	46	82	70
Total cash on hand and in banks	4,862	5,166	5,680	4,547	4,825
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	59	59	50	60	44
b. Other, due in 1 year or less	292	306	798	747	737
Commercial and finance company paper of U.S. issuers	540	544	670	1,431	1,394
State and local government securities, due in 1 year or less	155	215	166	159	162
Foreign securities, due in 1 year or less	3	0	0	0	250
Other short-term financial investments, including bankers' acceptances	907	866	953	767	538
Total cash, U.S. government and other securities	6,819	7,156	8,317	7,710	7,950
Trade receivables from U.S. government	407	382	400	389	418
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	23,283	22,351	22,300	22,174	22,804
Total receivables	23,690	22,733	22,700	22,563	23,221
Inventories	20,175	20,069	20,588	20,282	20,296
All other current assets	14,241	13,594	14,462	13,986	14,306
Total current assets	64,925	63,551	66,066	64,541	65,774
Plant and equipment	67,910	67,759	68,753	68,043	70,020
Land and mineral rights	1,520	1,545	1,954	1,885	1,913
Less: Accumulated depreciation, depletion, and amortization	38,745	38,956	39,804	40,263	41,969
Net property, plant, and equipment	30,686	30,348	30,903	29,665	29,964
U.S. Treasury and Federal agency securities, due in more than 1 year	91	74	101	225	139
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	117,934	120,957	129,649	133,840	137,854
Total Assets	213,636	214,930	226,720	228,270	233,731
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,563	623	811	2,070	804
b. Commercial paper	5,225	3,884	3,107	3,697	2,995
c. Other short-term loans	542	535	277	938	1,030
Advances and prepayments by U.S. government	9,134	7,824	6,706	6,079	5,493
Trade accounts and trade notes payable	10,397	10,247	11,155	10,962	11,059
Income taxes accrued, prior and current years, net of payments:					
a. Federal	4,674	4,639	4,172	4,314	4,508
b. Other	1,495	1,368	1,291	1,194	1,254
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	187	230	287	256	382
b. Bonds and debentures	406	404	551	212	31
c. Other long-term loans	1,538	1,543	1,275	752	1,235
All other current liabilities, including excise and sales taxes, and accrued expenses	32,804	31,139	35,643	32,009	33,089
Total current liabilities	67,966	62,437	65,274	62,484	61,880
Long-term debt, due in more than 1 year:					
a. Loans from banks	6,245	6,708	7,828	7,113	7,146
b. Bonds and debentures	10,376	10,722	11,532	11,262	11,648
c. Other long-term loans	7,568	7,578	8,090	9,827	10,750
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	27,433	29,886	35,285	37,086	35,264
Total liabilities	119,588	117,331	128,008	127,772	126,687
Capital stock and other capital	49,187	48,485	50,412	48,199	48,827
Retained earnings	92,198	95,412	95,114	98,008	99,523
Cumulative foreign currency translation adjustment	(6,271)	(5,742)	(5,392)	(4,562)	(2,378)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(1,410)	(695)	(1,545)	(1,012)	725
Less: Treasury stock, at cost	39,657	39,862	39,878	40,135	39,655
Stockholders' equity	94,049	97,599	98,711	100,498	107,044
Total Liabilities and Stockholders' Equity	213,636	214,930	226,720	228,270	233,731
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	(3,041)	1,114	793	2,057	3,894

Table 46.0—Income Statement
For Corporations in NAICS Manufacturing Subsector 336,
Assets \$25 Million and Over

Item	Transportation Equipment				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
	(million dollars)				
Net sales, receipts, and operating revenues	185,689	172,880	180,099	179,628	182,119
Depreciation, depletion, and amortization of property, plant, and equipment	5,189	5,136	5,345	5,240	5,238
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	172,719	164,685	169,654	170,527	172,265
Income (or loss) from operations	7,781	3,059	5,100	3,860	4,616
Interest expense	2,584	2,583	2,380	2,601	2,595
Dividend income	264	273	142	56	60
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	2,179	2,173	2,737	3,086	2,552
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(675)	(145)	(4,635)	(64)	(447)
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	2,789	1,130	1,212	2,790	2,668
Income (or loss) before income taxes	9,754	3,906	2,175	7,127	6,855
Provision for current and deferred domestic income taxes:					
a. Federal	2,192	496	(124)	1,365	1,082
b. Other	237	182	219	189	229
Income (or loss) after income taxes	7,324	3,229	2,080	5,572	5,543
Extraordinary gains (losses), net of taxes	60	(10)	(2)	(106)	54
Cumulative effect of accounting changes, net of taxes	(593)	27	(6)	(23)	0
Net income (or loss) for quarter	6,791	3,246	2,072	5,443	5,597
Cash dividends charged to retained earnings in current quarter	2,051	1,504	1,860	1,422	2,173
Net income retained in business	4,740	1,742	211	4,021	3,424
Retained earnings at beginning of quarter	108,412	112,606	113,915	113,010	116,800
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(96)	(234)	(1,239)	265	(758)
Retained earnings at end of quarter	113,056	114,114	112,887	117,296	119,466
	(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	2.8	3.0	3.0	2.9	2.9
All other operating costs and expenses	93.0	95.3	94.2	94.9	94.6
Income (or loss) from operations	4.2	1.8	2.8	2.1	2.5
Interest expense	1.4	1.5	1.3	1.4	1.4
Dividend income	0.1	0.2	0.1	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.2	1.3	1.5	1.7	1.4
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.4)	(0.1)	(2.6)	0.0	(0.2)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.5	0.7	0.7	1.6	1.5
Income (or loss) before income taxes	5.3	2.3	1.2	4.0	3.8
Provision for current and deferred domestic income taxes	1.3	0.4	0.1	0.9	0.7
Income (or loss) after income taxes	3.9	1.9	1.2	3.1	3.0
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	21.84	8.69	5.76	18.16	16.81
After income taxes	16.40	7.18	5.51	14.20	13.59
Annual rate of profit on total assets:					
Before income taxes	5.51	2.19	1.21	3.88	3.67
After income taxes	4.14	1.81	1.15	3.04	2.96

Table 46.1—Balance Sheet
For Corporations in NAICS Manufacturing Subsector 336,
Assets \$25 Million and Over

Item	Transportation Equipment				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	12,791	15,251	14,907	13,813	15,745
Time deposits in the U.S., including negotiable certificates of deposit	2,690	2,328	3,261	5,450	8,718
Deposits outside the U.S.	5,561	5,661	4,158	6,254	4,553
Total cash on hand and in banks	21,042	23,240	22,325	25,518	29,016
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	243	248	333	718	1,225
b. Other, due in 1 year or less	9,819	9,245	5,135	8,233	7,512
Commercial and finance company paper of U.S. issuers	3,237	3,599	4,369	5,301	9,636
State and local government securities, due in 1 year or less	442	686	342	391	549
Foreign securities, due in 1 year or less	984	1,820	12	723	2
Other short-term financial investments, including bankers' acceptances	3,141	3,002	3,941	3,203	3,377
Total cash, U.S. government and other securities	38,907	41,840	36,459	44,087	51,316
Trade receivables from U.S. government	10,011	9,285	9,369	9,434	8,965
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	52,503	53,519	47,948	53,102	53,953
Total receivables	62,514	62,804	57,317	62,537	62,918
Inventories	83,923	86,579	86,540	86,394	87,628
All other current assets	61,751	58,209	62,006	65,260	66,601
Total current assets	247,095	249,432	242,322	258,277	268,463
Plant and equipment	276,226	277,136	279,661	283,100	284,224
Land and mineral rights	4,518	4,635	4,705	4,637	4,632
Less: Accumulated depreciation, depletion, and amortization	141,167	141,960	143,121	146,225	147,775
Net property, plant, and equipment	139,578	139,811	141,244	141,512	141,081
U.S. Treasury and Federal agency securities, due in more than 1 year	4,602	6,197	9,157	7,825	6,776
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	316,902	317,391	328,508	326,284	331,554
Total Assets	708,177	712,831	721,231	733,899	747,874
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	6,085	5,966	5,051	3,719	3,237
b. Commercial paper	4,755	4,218	2,753	4,606	2,215
c. Other short-term loans	1,953	1,809	1,705	2,074	2,320
Advances and prepayments by U.S. government	24,100	24,554	24,833	22,948	25,073
Trade accounts and trade notes payable	73,823	71,973	68,096	73,670	73,230
Income taxes accrued, prior and current years, net of payments:					
a. Federal	9,351	9,983	9,380	10,259	10,050
b. Other	1,710	1,988	1,729	1,384	1,393
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,832	1,697	2,352	2,736	2,518
b. Bonds and debentures	2,330	1,643	1,378	1,839	1,509
c. Other long-term loans	1,289	1,386	2,057	1,458	1,431
All other current liabilities, including excise and sales taxes, and accrued expenses	121,207	122,623	126,146	129,200	131,637
Total current liabilities	248,435	247,840	245,481	253,894	254,615
Long-term debt, due in more than 1 year:					
a. Loans from banks	23,813	23,762	24,336	25,659	26,027
b. Bonds and debentures	35,894	35,263	36,505	37,651	38,330
c. Other long-term loans	53,058	52,791	53,200	53,066	56,124
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	168,375	173,339	210,712	206,635	209,672
Total liabilities	529,574	532,994	570,234	576,905	584,767
Capital stock and other capital	112,601	113,029	114,754	115,518	115,893
Retained earnings	113,056	114,114	112,887	117,296	119,466
Cumulative foreign currency translation adjustment	(9,080)	(9,425)	(7,586)	(6,868)	(4,129)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(10,872)	(10,946)	(42,415)	(42,126)	(41,649)
Less: Treasury stock, at cost	27,102	26,935	26,643	26,828	26,475
Stockholders' equity	178,603	179,837	150,998	156,993	163,106
Total Liabilities and Stockholders' Equity	708,177	712,831	721,231	733,899	747,874
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	(1,340)	1,592	(3,158)	4,384	13,848

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

Item	Motor Vehicles and Parts ¹				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
	(million dollars)				
Net sales, receipts, and operating revenues	140,826	128,783	132,673	136,714	136,545
Depreciation, depletion, and amortization of property, plant, and equipment	4,178	4,155	4,258	4,232	4,196
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	132,974	125,371	127,102	131,041	130,956
Income (or loss) from operations	3,674	(742)	1,312	1,441	1,394
Interest expense	1,966	1,924	1,725	1,924	1,922
Dividend income	250	271	91	52	52
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1,875	2,006	2,628	2,883	2,285
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(373)	(100)	(601)	(99)	294
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	2,457	965	897	2,856	2,455
Income (or loss) before income taxes	5,916	475	2,603	5,208	4,558
Provision for current and deferred domestic income taxes:					
a. Federal	1,552	(306)	358	816	614
b. Other	141	130	131	134	172
Income (or loss) after income taxes	4,223	651	2,114	4,258	3,772
Extraordinary gains (losses), net of taxes	(23)	(8)	(2)	(107)	0
Cumulative effect of accounting changes, net of taxes	(593)	27	(3)	(2)	0
Net income (or loss) for quarter	3,607	671	2,109	4,149	3,772
Cash dividends charged to retained earnings in current quarter	834	982	957	869	1,327
Net income retained in business	2,774	(311)	1,152	3,281	2,445
Retained earnings at beginning of quarter	51,300	53,552	53,354	54,311	57,311
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(62)	(28)	(1,021)	339	(563)
Retained earnings at end of quarter	54,011	53,212	53,485	57,930	59,193
	(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	3.0	3.2	3.2	3.1	3.1
All other operating costs and expenses	94.4	97.4	95.8	95.9	95.9
Income (or loss) from operations	2.6	(0.6)	1.0	1.1	1.0
Interest expense	1.4	1.5	1.3	1.4	1.4
Dividend income	0.2	0.2	0.1	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.3	1.6	2.0	2.1	1.7
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.3)	(0.1)	(0.5)	(0.1)	0.2
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.7	0.7	0.7	2.1	1.8
Income (or loss) before income taxes	4.2	0.4	2.0	3.8	3.3
Provision for current and deferred domestic income taxes	1.2	(0.1)	0.4	0.7	0.6
Income (or loss) after income taxes	3.0	0.5	1.6	3.1	2.8
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	20.94	1.69	11.25	20.99	17.66
After income taxes	14.95	2.31	9.14	17.16	14.61
Annual rate of profit on total assets:					
Before income taxes	4.77	0.38	2.07	4.04	3.47
After income taxes	3.41	0.52	1.68	3.30	2.87

¹Included 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 ¹				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	5,339	6,111	6,423	5,922	7,360
Time deposits in the U.S., including negotiable certificates of deposit	2,588	2,301	3,239	5,326	8,521
Deposits outside the U.S.	5,509	5,597	3,824	6,039	4,460
Total cash on hand and in banks	13,437	14,009	13,486	17,286	20,340
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	243	248	333	718	1,225
b. Other, due in 1 year or less	9,819	9,245	5,060	8,150	7,512
Commercial and finance company paper of U.S. issuers	3,227	3,590	4,360	5,301	9,626
State and local government securities, due in 1 year or less	88	158	96	58	40
Foreign securities, due in 1 year or less	983	1,819	11	722	1
Other short-term financial investments, including bankers' acceptances	2,764	2,133	3,101	2,330	2,409
Total cash, U.S. government and other securities	30,561	31,202	26,448	34,566	41,153
Trade receivables from U.S. government	593	503	504	647	600
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	39,834	41,016	36,441	41,205	41,707
Total receivables	40,427	41,519	36,945	41,851	42,307
Inventories	25,993	28,705	28,726	29,671	28,836
All other current assets	50,800	47,981	51,484	54,683	56,210
Total current assets	147,781	149,407	143,602	160,771	168,506
Plant and equipment	205,736	206,360	208,706	211,756	212,712
Land and mineral rights	2,670	2,767	2,788	2,722	2,724
Less: Accumulated depreciation, depletion, and amortization	101,589	102,035	103,055	105,705	107,039
Net property, plant, and equipment	106,816	107,092	108,439	108,773	108,397
U.S. Treasury and Federal agency securities, due in more than 1 year	4,602	6,197	9,157	7,825	6,776
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	236,541	236,262	240,698	238,854	241,865
Total Assets	495,740	498,959	501,896	516,222	525,544
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	4,870	4,638	3,901	2,916	2,597
b. Commercial paper	2,565	2,692	1,811	1,624	1,650
c. Other short-term loans	1,708	1,691	1,516	1,896	2,134
Advances and prepayments by U.S. government	183	211	183	192	175
Trade accounts and trade notes payable	62,630	61,793	57,146	62,721	62,523
Income taxes accrued, prior and current years, net of payments:					
a. Federal	6,628	6,904	6,315	7,261	7,135
b. Other	1,456	1,761	1,556	1,219	1,202
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,439	1,379	2,010	2,368	2,191
b. Bonds and debentures	1,064	1,128	602	1,403	1,365
c. Other long-term loans	337	369	459	602	1,000
All other current liabilities, including excise and sales taxes, and accrued expenses	83,072	84,231	87,722	91,519	93,197
Total current liabilities	165,952	166,797	163,221	173,721	175,168
Long-term debt, due in more than 1 year:					
a. Loans from banks	18,698	18,520	19,159	20,391	20,363
b. Bonds and debentures	20,675	20,145	20,363	20,641	21,104
c. Other long-term loans	38,545	38,779	38,939	38,890	40,045
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	138,869	141,931	167,686	163,315	165,603
Total liabilities	382,739	386,172	409,369	416,957	422,282
Capital stock and other capital	80,826	81,494	82,154	83,443	83,592
Retained earnings	54,011	53,212	53,485	57,930	59,193
Cumulative foreign currency translation adjustment	(7,528)	(7,744)	(6,178)	(5,633)	(3,673)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(9,913)	(10,051)	(33,007)	(32,783)	(32,474)
Less: Treasury stock, at cost	4,396	4,124	3,927	3,692	3,376
Stockholders' equity	113,001	112,787	92,527	99,265	103,262
Total Liabilities and Stockholders' Equity	495,740	498,959	501,896	516,222	525,544
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	(18,171)	(17,390)	(19,619)	(12,950)	(6,662)

¹Included 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 ¹				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
	(million dollars)				
Net sales, receipts, and operating revenues	38,581	38,004	40,967	36,875	39,143
Depreciation, depletion, and amortization of property, plant, and equipment	841	809	925	841	878
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	34,301	34,144	36,897	34,160	35,739
Income (or loss) from operations	3,439	3,051	3,144	1,874	2,526
Interest expense	534	580	580	599	594
Dividend income	7	2	50	1	6
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	262	109	94	151	227
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(314)	(55)	(3,892)	30	(759)
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	333	159	267	(81)	183
Income (or loss) before income taxes	3,194	2,685	(918)	1,376	1,590
Provision for current and deferred domestic income taxes:					
a. Federal	443	540	(692)	374	187
b. Other	77	51	78	43	42
Income (or loss) after income taxes	2,674	2,095	(303)	958	1,360
Extraordinary gains (losses), net of taxes	88	(1)	0	0	53
Cumulative effect of accounting changes, net of taxes	0	0	(3)	(21)	0
Net income (or loss) for quarter	2,762	2,093	(307)	937	1,414
Cash dividends charged to retained earnings in current quarter	1,110	443	782	473	750
Net income retained in business	1,651	1,651	(1,089)	465	664
Retained earnings at beginning of quarter	48,243	49,809	50,973	48,858	49,121
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(18)	(199)	(254)	(132)	(207)
Retained earnings at end of quarter	49,876	51,261	49,630	49,191	49,578
	(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	2.2	2.1	2.3	2.3	2.2
All other operating costs and expenses	88.9	89.8	90.1	92.6	91.3
Income (or loss) from operations	8.9	8.0	7.7	5.1	6.5
Interest expense	1.4	1.5	1.4	1.6	1.5
Dividend income	0.0	0.0	0.1	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.7	0.3	0.2	0.4	0.6
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.8)	(0.1)	(9.5)	0.1	(1.9)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.9	0.4	0.7	(0.2)	0.5
Income (or loss) before income taxes	8.3	7.1	(2.2)	3.7	4.1
Provision for current and deferred domestic income taxes	1.3	1.6	(1.5)	1.1	0.6
Income (or loss) after income taxes	6.9	5.5	(0.7)	2.6	3.5
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	23.33	19.10	(7.73)	11.82	13.19
After income taxes	19.54	14.90	(2.55)	8.23	11.29
Annual rate of profit on total assets:					
Before income taxes	7.32	6.11	(2.03)	3.08	3.52
After income taxes	6.13	4.77	(0.67)	2.15	3.01

¹Included 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 ¹				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	6,710	8,447	7,735	6,999	7,417
Time deposits in the U.S., including negotiable certificates of deposit	45	27	22	113	186
Deposits outside the U.S.	8	4	258	160	10
Total cash on hand and in banks	6,762	8,478	8,016	7,272	7,613
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	75	84	0
Commercial and finance company paper of U.S. issuers	10	9	10	0	10
State and local government securities, due in 1 year or less	3	3	3	0	3
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	322	786	738	750	920
Total cash, U.S. government and other securities	7,097	9,276	8,842	8,106	8,546
Trade receivables from U.S. government	9,021	8,428	8,522	8,319	7,958
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	9,725	9,524	8,594	8,802	9,166
Total receivables	18,747	17,952	17,116	17,121	17,124
Inventories	40,038	39,784	39,358	39,738	39,369
All other current assets	10,051	9,431	9,213	9,409	9,408
Total current assets	75,933	76,443	74,529	74,373	74,447
Plant and equipment	59,525	60,045	60,098	60,123	60,434
Land and mineral rights	1,508	1,527	1,559	1,540	1,535
Less: Accumulated depreciation, depletion, and amortization	34,495	34,912	35,018	35,298	35,518
Net property, plant, and equipment	26,537	26,659	26,639	26,366	26,452
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.	72,051	72,629	79,367	77,678	79,761
Total Assets	174,521	175,732	180,535	178,417	180,659
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,076	1,140	1,007	702	582
b. Commercial paper	996	250	229	614	218
c. Other short-term loans	235	111	180	178	184
Advances and prepayments by U.S. government	10,409	10,759	10,572	10,208	9,991
Trade accounts and trade notes payable	9,174	8,060	8,893	8,761	8,722
Income taxes accrued, prior and current years, net of payments:					
a. Federal	2,157	2,501	2,557	2,472	2,361
b. Other	195	157	150	130	153
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	221	260	231	235	238
b. Bonds and debentures	1,263	491	751	413	121
c. Other long-term loans	912	978	1,573	825	387
All other current liabilities, including excise and sales taxes, and accrued expenses	34,979	35,233	34,893	34,227	35,001
Total current liabilities	61,617	59,941	61,035	58,765	57,959
Long-term debt, due in more than 1 year:					
a. Loans from banks	2,419	2,376	2,392	2,321	2,821
b. Bonds and debentures	14,980	14,989	16,014	16,879	17,105
c. Other long-term loans	13,863	13,399	13,142	13,144	13,155
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	26,900	28,786	40,451	40,762	41,420
Total liabilities	119,779	119,492	133,034	131,871	132,460
Capital stock and other capital	28,038	28,330	29,337	28,675	29,079
Retained earnings	49,876	51,261	49,630	49,191	49,578
Cumulative foreign currency translation adjustment	(1,505)	(1,623)	(1,354)	(1,177)	(518)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(911)	(938)	(9,436)	(9,344)	(9,145)
Less: Treasury stock, at cost	20,756	20,790	20,676	20,799	20,795
Stockholders' equity	54,742	56,240	47,501	46,546	48,200
Total Liabilities and Stockholders' Equity	174,521	175,732	180,535	178,417	180,659
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	14,316	16,502	13,493	15,608	16,487

¹Included 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				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
	(million dollars)				
Net sales, receipts, and operating revenues	8,566	8,411	8,560	8,504	8,470
Depreciation, depletion, and amortization of property, plant, and equipment	265	244	253	260	269
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	7,621	7,479	7,657	7,665	7,644
Income (or loss) from operations	680	688	650	579	557
Interest expense	130	129	145	140	148
Dividend income	0	2	2	0	0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	5	(10)	(1)	(21)	(2)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(60)	(33)	(20)	(19)	(44)
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)	6	15	(22)	(3)
Income (or loss) before income taxes	491	525	502	377	359
Provision for current and deferred domestic income taxes:					
a. Federal	148	94	156	155	150
b. Other	15	14	11	16	26
Income (or loss) after income taxes	328	416	334	206	183
Extraordinary gains (losses), net of taxes	(1)	(1)	68	2	5
Cumulative effect of accounting changes, net of taxes	0	(60)	(42)	0	0
Net income (or loss) for quarter	327	355	360	208	188
Cash dividends charged to retained earnings in current quarter	138	83	67	56	93
Net income retained in business	189	272	293	152	95
Retained earnings at beginning of quarter	9,112	9,178	9,558	9,261	9,426
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(128)	(84)	(219)	(57)	(19)
Retained earnings at end of quarter	9,173	9,366	9,631	9,356	9,503
	(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	3.1	2.9	3.0	3.1	3.2
All other operating costs and expenses	89.0	88.9	89.5	90.1	90.2
Income (or loss) from operations	7.9	8.2	7.6	6.8	6.6
Interest expense	1.5	1.5	1.7	1.7	1.8
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	(0.1)	0.0	(0.2)	0.0
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.7)	(0.4)	(0.2)	(0.2)	(0.5)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.0	0.1	0.2	(0.3)	0.0
Income (or loss) before income taxes	5.7	6.2	5.9	4.4	4.2
Provision for current and deferred domestic income taxes	1.9	1.3	2.0	2.0	2.1
Income (or loss) after income taxes	3.8	4.9	3.9	2.4	2.2
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	17.27	18.36	17.25	13.17	12.06
After income taxes	11.52	14.55	11.50	7.21	6.14
Annual rate of profit on total assets:					
Before income taxes	8.13	8.70	8.01	5.98	5.62
After income taxes	5.42	6.90	5.34	3.28	2.86

Table 49.1—Balance Sheet
For Corporations in NAICS Manufacturing Subsector 337,
Assets \$25 Million and Over

Item	Furniture and Related Products				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	537	565	613	1,107	1,275
Time deposits in the U.S., including negotiable certificates of deposit	217	246	261	48	55
Deposits outside the U.S.	1	6	1	0	3
Total cash on hand and in banks	755	816	874	1,156	1,334
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	0	3	3
b. Other, due in 1 year or less	0	0	0	0	0
Commercial and finance company paper of U.S. issuers	218	205	167	166	218
State and local government securities, due in 1 year or less	226	204	349	333	302
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	150	229	163	68	38
Total cash, U.S. government and other securities	1,349	1,454	1,554	1,726	1,896
Trade receivables from U.S. government	33	40	45	57	60
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	4,074	4,049	4,070	3,914	3,899
Total receivables	4,107	4,089	4,114	3,971	3,959
Inventories	3,603	3,616	3,805	3,844	4,078
All other current assets	1,235	1,270	1,149	1,060	1,122
Total current assets	10,294	10,429	10,621	10,602	11,054
Plant and equipment	13,837	13,675	14,299	14,324	14,828
Land and mineral rights	347	349	368	364	367
Less: Accumulated depreciation, depletion, and amortization	7,703	7,714	8,129	8,230	8,626
Net property, plant, and equipment	6,481	6,310	6,538	6,458	6,568
U.S. Treasury and Federal agency securities, due in more than 1 year	0	0	0	17	5
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	7,401	7,385	7,895	8,094	7,937
Total Assets	24,176	24,124	25,054	25,171	25,566
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	155	191	281	222	255
b. Commercial paper	14	12	34	14	0
c. Other short-term loans	49	16	21	45	44
Advances and prepayments by U.S. government	0	0	0	0	0
Trade accounts and trade notes payable	1,715	1,752	1,609	1,559	1,604
Income taxes accrued, prior and current years, net of payments:					
a. Federal	87	140	114	97	77
b. Other	24	25	37	30	39
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	333	346	546	530	286
b. Bonds and debentures	52	8	12	11	10
c. Other long-term loans	112	107	120	126	126
All other current liabilities, including excise and sales taxes, and accrued expenses	2,500	2,514	2,709	2,685	2,495
Total current liabilities	5,040	5,111	5,484	5,318	4,935
Long-term debt, due in more than 1 year:					
a. Loans from banks	4,205	4,049	4,147	4,429	4,679
b. Bonds and debentures	416	384	361	267	253
c. Other long-term loans	1,321	1,309	1,278	1,325	1,376
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	1,818	1,835	2,153	2,391	2,413
Total liabilities	12,801	12,688	13,424	13,732	13,656
Capital stock and other capital	3,239	3,171	3,091	3,255	3,692
Retained earnings	9,173	9,366	9,631	9,356	9,503
Cumulative foreign currency translation adjustment	(294)	(257)	(255)	(228)	(198)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(305)	(366)	(347)	(411)	(481)
Less: Treasury stock, at cost	439	479	490	532	606
Stockholders' equity	11,375	11,436	11,631	11,439	11,910
Total Liabilities and Stockholders' Equity	24,176	24,124	25,054	25,171	25,566
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	5,254	5,318	5,138	5,283	6,119

Table 50.0—Income Statement
For Corporations in NAICS Manufacturing Subsector 339,
Assets \$25 Million and Over

Item	Miscellaneous Manufacturing				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
	(million dollars)				
Net sales, receipts, and operating revenues	18,242	19,040	20,546	19,507	19,328
Depreciation, depletion, and amortization of property, plant, and equipment	749	776	836	801	812
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	15,067	15,766	17,787	16,499	16,417
Income (or loss) from operations	2,425	2,498	1,923	2,208	2,099
Interest expense	410	405	452	442	460
Dividend income	3	31	52	7	6
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	26	120	(135)	222	328
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(267)	(200)	121	(186)	(537)
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	783	1,111	1,007	853	1,034
Income (or loss) before income taxes	2,561	3,154	2,516	2,663	2,470
Provision for current and deferred domestic income taxes:					
a. Federal	810	796	566	694	674
b. Other	59	110	19	77	84
Income (or loss) after income taxes	1,692	2,248	1,932	1,891	1,712
Extraordinary gains (losses), net of taxes	33	(23)	(71)	(1)	1
Cumulative effect of accounting changes, net of taxes	(5)	0	(119)	55	0
Net income (or loss) for quarter	1,720	2,225	1,742	1,945	1,713
Cash dividends charged to retained earnings in current quarter	399	374	746	482	523
Net income retained in business	1,321	1,851	996	1,463	1,190
Retained earnings at beginning of quarter	32,392	32,489	32,845	34,200	34,605
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(69)	(423)	131	(272)	405
Retained earnings at end of quarter	33,644	33,917	33,973	35,391	36,200
	(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	4.1	4.1	4.1	4.1	4.2
All other operating costs and expenses	82.6	82.8	86.6	84.6	84.9
Income (or loss) from operations	13.3	13.1	9.4	11.3	10.9
Interest expense	2.2	2.1	2.2	2.3	2.4
Dividend income	0.0	0.2	0.3	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.1	0.6	(0.7)	1.1	1.7
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(1.5)	(1.0)	0.6	(1.0)	(2.8)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	4.3	5.8	4.9	4.4	5.4
Income (or loss) before income taxes	14.0	16.6	12.2	13.6	12.8
Provision for current and deferred domestic income taxes	4.8	4.8	2.8	4.0	3.9
Income (or loss) after income taxes	9.3	11.8	9.4	9.7	8.9
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	21.12	24.62	19.44	20.28	18.26
After income taxes	13.96	17.55	14.92	14.40	12.66
Annual rate of profit on total assets:					
Before income taxes	10.15	11.99	9.04	9.36	8.52
After income taxes	6.71	8.54	6.94	6.65	5.91

Table 50.1—Balance Sheet
For Corporations in NAICS Manufacturing Subsector 339,
Assets \$25 Million and Over

Item	Miscellaneous Manufacturing				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	3,416	3,805	4,128	4,651	5,013
Time deposits in the U.S., including negotiable certificates of deposit	582	653	841	451	678
Deposits outside the U.S.	65	70	44	82	87
Total cash on hand and in banks	4,064	4,527	5,013	5,184	5,777
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	8	21	50	7	8
b. Other, due in 1 year or less	258	325	286	47	77
Commercial and finance company paper of U.S. issuers	515	490	296	459	382
State and local government securities, due in 1 year or less	21	10	22	0	9
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	513	809	1,366	1,412	708
Total cash, U.S. government and other securities	5,379	6,182	7,032	7,109	6,960
Trade receivables from U.S. government	52	55	45	45	46
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	10,752	11,752	11,795	11,764	11,700
Total receivables	10,804	11,806	11,840	11,809	11,746
Inventories	10,133	10,550	10,798	10,985	11,078
All other current assets	4,959	5,610	5,983	6,080	6,134
Total current assets	31,275	34,149	35,654	35,983	35,918
Plant and equipment	35,942	37,085	39,242	38,906	39,380
Land and mineral rights	682	705	776	807	836
Less: Accumulated depreciation, depletion, and amortization	20,372	21,277	22,111	22,009	22,653
Net property, plant, and equipment	16,253	16,513	17,906	17,704	17,563
U.S. Treasury and Federal agency securities, due in more than 1 year	334	333	370	378	347
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	53,043	54,241	57,424	59,733	62,134
Total Assets	100,905	105,236	111,354	113,797	115,963
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,368	1,849	1,208	1,039	1,019
b. Commercial paper	1,253	1,359	1,355	1,718	1,119
c. Other short-term loans	258	549	272	465	584
Advances and prepayments by U.S. government	3	3	0	0	0
Trade accounts and trade notes payable	4,999	5,227	5,634	5,682	5,329
Income taxes accrued, prior and current years, net of payments:					
a. Federal	1,571	1,720	1,367	1,736	1,736
b. Other	436	448	341	303	317
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,060	1,114	1,404	1,060	1,107
b. Bonds and debentures	274	368	379	277	334
c. Other long-term loans	661	873	680	701	1,080
All other current liabilities, including excise and sales taxes, and accrued expenses	9,634	9,913	11,723	10,922	11,070
Total current liabilities	21,518	23,424	24,362	23,904	23,696
Long-term debt, due in more than 1 year:					
a. Loans from banks	11,744	11,636	13,203	14,044	13,563
b. Bonds and debentures	4,526	4,405	5,584	5,727	5,719
c. Other long-term loans	7,899	7,181	8,543	9,512	9,509
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	6,728	7,355	7,879	8,087	9,369
Total liabilities	52,415	54,001	59,571	61,274	61,855
Capital stock and other capital	29,033	31,627	35,128	34,685	35,213
Retained earnings	33,644	33,917	33,973	35,391	36,200
Cumulative foreign currency translation adjustment	(2,406)	(2,415)	(2,419)	(2,203)	(1,797)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(401)	(213)	(1,972)	(1,959)	(2,056)
Less: Treasury stock, at cost	11,381	11,680	12,927	13,391	13,453
Stockholders' equity	48,490	51,235	51,783	52,524	54,107
Total Liabilities and Stockholders' Equity	100,905	105,236	111,354	113,797	115,963
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	9,757	10,725	11,291	12,078	12,222

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				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
	(million dollars)				
Net sales, receipts, and operating revenues	942,569	934,468	955,686	944,434	967,083
Depreciation, depletion, and amortization of property, plant, and equipment	36,698	36,916	36,868	36,600	36,940
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	841,997	843,052	869,358	858,945	869,543
Income (or loss) from operations	63,874	54,500	49,459	48,889	60,601
Interest expense	19,440	19,440	19,391	18,726	18,867
Dividend income	1,955	2,482	3,731	1,807	1,817
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	7,537	9,116	9,596	11,076	11,378
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(11,722)	(9,152)	(21,764)	(2,150)	(3,526)
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	16,453	18,085	18,170	26,200	21,890
Income (or loss) before income taxes	58,656	55,592	39,799	67,096	73,293
Provision for current and deferred domestic income taxes:					
a. Federal	15,613	16,866	10,399	16,530	17,483
b. Other	1,988	1,775	1,332	1,582	1,935
Income (or loss) after income taxes	41,055	36,951	28,069	48,984	53,875
Extraordinary gains (losses), net of taxes	297	(38)	(106)	168	(21)
Cumulative effect of accounting changes, net of taxes	(1,685)	(2,029)	(1,144)	(1,315)	(128)
Net income (or loss) for quarter	39,668	34,884	26,819	47,836	53,726
Cash dividends charged to retained earnings in current quarter	23,824	23,924	25,849	19,541	24,954
Net income retained in business	15,844	10,960	970	28,295	28,772
Retained earnings at beginning of quarter	882,511	904,009	910,776	899,791	922,365
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(6,217)	(9,564)	(13,754)	(9,796)	(7,030)
Retained earnings at end of quarter	892,138	905,405	897,992	918,290	944,107
	(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	3.9	4.0	3.9	3.9	3.8
All other operating costs and expenses	89.3	90.2	91.0	90.9	89.9
Income (or loss) from operations	6.8	5.8	5.2	5.2	6.3
Interest expense	2.1	2.1	2.0	2.0	2.0
Dividend income	0.2	0.3	0.4	0.2	0.2
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.8	1.0	1.0	1.2	1.2
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(1.2)	(1.0)	(2.3)	(0.2)	(0.4)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.7	1.9	1.9	2.8	2.3
Income (or loss) before income taxes	6.2	5.9	4.2	7.1	7.6
Provision for current and deferred domestic income taxes	1.9	2.0	1.2	1.9	2.0
Income (or loss) after income taxes	4.4	4.0	2.9	5.2	5.6
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	13.76	12.94	9.53	15.85	16.85
After income taxes	9.63	8.60	6.72	11.57	12.39
Annual rate of profit on total assets:					
Before income taxes	5.20	4.92	3.48	5.82	6.30
After income taxes	3.64	3.27	2.45	4.25	4.63

All Nondurable Manufacturing Assets \$25 Million and Over					All Durable Manufacturing Assets \$25 Million and Over				
2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
(million dollars)					(million dollars)				
440,123	450,109	464,783	470,574	469,249	502,446	484,359	490,903	473,860	497,834
16,754	17,314	16,902	17,336	17,556	19,944	19,603	19,967	19,264	19,383
382,689	396,555	415,878	418,071	413,911	459,308	446,496	453,480	440,873	455,631
40,680	36,240	32,002	35,167	37,782	23,193	18,260	17,456	13,722	22,819
10,387	10,468	10,313	9,862	10,047	9,053	8,972	9,078	8,864	8,820
1,567	1,838	3,127	1,420	1,600	388	644	604	387	217
1,978	2,727	3,089	4,109	3,610	5,559	6,390	6,507	6,967	7,768
(3,862)	(256)	(8,436)	(894)	(138)	(7,860)	(8,896)	(13,329)	(1,255)	(3,388)
9,653	11,231	11,297	16,979	13,662	6,800	6,854	6,873	9,221	8,227
39,629	41,313	30,767	46,918	46,469	19,027	14,280	9,033	20,177	26,824
9,507	10,902	4,741	10,289	10,372	6,107	5,964	5,657	6,241	7,112
1,192	1,053	803	972	1,224	796	722	528	610	711
28,931	29,358	25,222	35,658	34,873	12,124	7,594	2,848	13,326	19,002
(51)	(48)	(1)	(9)	(12)	348	10	(106)	177	(9)
(142)	(1,143)	(97)	(336)	(113)	(1,543)	(886)	(1,047)	(979)	(15)
28,738	28,167	25,124	35,312	34,748	10,929	6,717	1,695	12,524	18,978
15,989	16,974	17,403	12,855	16,163	7,835	6,950	8,446	6,687	8,792
12,749	11,192	7,721	22,458	18,586	3,095	(233)	(6,751)	5,837	10,186
539,409	547,819	554,811	554,962	571,824	343,102	356,191	355,965	344,829	350,541
(3,096)	(7,428)	(7,144)	(6,709)	(4,867)	(3,121)	(2,136)	(6,610)	(3,086)	(2,163)
549,062	551,583	555,388	570,711	585,542	343,076	353,822	342,603	347,579	358,564
(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
3.8	3.8	3.6	3.7	3.7	4.0	4.0	4.1	4.1	3.9
87.0	88.1	89.5	88.8	88.2	91.4	92.2	92.4	93.0	91.5
9.2	8.1	6.9	7.5	8.1	4.6	3.8	3.6	2.9	4.6
2.4	2.3	2.2	2.1	2.1	1.8	1.9	1.8	1.9	1.8
0.4	0.4	0.7	0.3	0.3	0.1	0.1	0.1	0.1	0.0
0.4	0.6	0.7	0.9	0.8	1.1	1.3	1.3	1.5	1.6
(0.9)	(0.1)	(1.8)	(0.2)	0.0	(1.6)	(1.8)	(2.7)	(0.3)	(0.7)
2.2	2.5	2.4	3.6	2.9	1.4	1.4	1.4	1.9	1.7
9.0	9.2	6.6	10.0	9.9	3.8	2.9	1.8	4.3	5.4
2.4	2.7	1.2	2.4	2.5	1.4	1.4	1.3	1.4	1.6
6.6	6.5	5.4	7.6	7.4	2.4	1.6	0.6	2.8	3.8
(percent)					(percent)				
21.65	22.07	16.72	25.12	24.16	7.82	5.89	3.87	8.53	11.06
15.80	15.68	13.71	19.09	18.13	4.99	3.13	1.22	5.63	7.84
7.66	7.89	5.83	8.83	8.65	3.12	2.35	1.46	3.25	4.28
5.59	5.60	4.78	6.71	6.49	1.99	1.25	0.46	2.15	3.03

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				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	115,430	124,202	124,559	118,790	126,839
Time deposits in the U.S., including negotiable certificates of deposit	25,160	25,691	31,107	33,732	37,098
Deposits outside the U.S.	7,876	8,091	6,984	8,766	7,761
Total cash on hand and in banks	148,467	157,985	162,650	161,287	171,697
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	2,903	2,726	3,120	2,952	3,333
b. Other, due in 1 year or less	17,219	16,769	13,769	16,409	16,106
Commercial and finance company paper of U.S. issuers	28,287	31,449	33,735	32,835	37,295
State and local government securities, due in 1 year or less	4,343	5,149	4,772	4,690	4,693
Foreign securities, due in 1 year or less	1,320	2,109	345	1,011	523
Other short-term financial investments, including bankers' acceptances	50,448	45,352	50,726	53,071	50,161
Total cash, U.S. government and other securities	252,986	261,539	269,117	272,255	283,807
Trade receivables from U.S. government	13,570	13,020	13,934	13,727	13,330
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	403,500	396,604	378,813	395,489	400,322
Total receivables	417,070	409,625	392,747	409,215	413,653
Inventories	400,091	405,169	403,003	406,883	409,075
All other current assets	257,652	252,220	261,950	267,479	263,436
Total current assets	1,327,800	1,328,553	1,326,817	1,355,833	1,369,971
Plant and equipment	2,089,808	2,088,604	2,101,124	2,097,657	2,096,933
Land and mineral rights	101,665	100,546	102,354	103,396	103,059
Less: Accumulated depreciation, depletion, and amortization	1,090,149	1,097,439	1,107,179	1,113,486	1,120,212
Net property, plant, and equipment	1,101,324	1,091,710	1,096,300	1,087,567	1,079,780
U.S. Treasury and Federal agency securities, due in more than 1 year	15,103	15,640	19,260	18,719	18,776
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	2,066,126	2,087,596	2,137,442	2,147,276	2,186,823
Total Assets	4,510,352	4,523,499	4,579,819	4,609,395	4,655,350
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	42,785	41,048	35,807	34,372	31,596
b. Commercial paper	63,958	60,666	51,689	57,498	56,091
c. Other short-term loans	44,045	41,363	36,346	35,207	34,545
Advances and prepayments by U.S. government	34,660	33,724	33,055	30,504	32,139
Trade accounts and trade notes payable	306,438	303,372	308,427	316,277	316,334
Income taxes accrued, prior and current years, net of payments:					
a. Federal	49,938	56,855	53,813	62,995	63,167
b. Other	8,319	9,453	7,984	8,014	8,064
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	28,802	27,938	31,046	30,174	28,444
b. Bonds and debentures	21,774	19,332	20,339	17,701	17,746
c. Other long-term loans	28,658	27,699	29,848	27,655	28,005
All other current liabilities, including excise and sales taxes, and accrued expenses	494,703	496,937	517,127	509,388	518,479
Total current liabilities	1,124,080	1,118,387	1,125,479	1,129,785	1,134,610
Long-term debt, due in more than 1 year:					
a. Loans from banks	255,440	252,968	253,333	256,783	256,367
b. Bonds and debentures	361,703	362,059	375,477	377,149	382,008
c. Other long-term loans	355,617	349,476	356,447	358,045	356,972
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	708,534	722,507	798,391	794,354	785,965
Total liabilities	2,805,374	2,805,398	2,909,127	2,916,117	2,915,921
Capital stock and other capital	1,259,067	1,271,392	1,288,137	1,290,063	1,297,037
Retained earnings	892,138	905,405	897,992	918,290	944,107
Cumulative foreign currency translation adjustment	(59,810)	(61,353)	(54,972)	(50,718)	(38,015)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(30,384)	(30,513)	(88,966)	(87,907)	(85,367)
Less: Treasury stock, at cost	356,032	366,830	371,499	376,450	378,332
Stockholders' equity	1,704,979	1,718,101	1,670,692	1,693,279	1,739,429
Total Liabilities and Stockholders' Equity	4,510,352	4,523,499	4,579,819	4,609,395	4,655,350
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	203,720	210,165	201,338	226,048	235,361

All Nondurable Manufacturing Assets \$25 Million and Over					All Durable Manufacturing Assets \$25 Million and Over				
2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
(million dollars)					(million dollars)				
35,740	36,468	35,561	35,934	37,261	79,690	87,734	88,999	82,856	89,578
7,632	6,818	9,712	9,820	10,088	17,528	18,874	21,395	23,912	27,010
1,053	907	1,074	1,192	1,144	6,823	7,184	5,910	7,573	6,617
44,425	44,192	46,347	46,946	48,493	104,042	113,792	116,303	114,341	123,204
1,385	1,384	1,295	1,210	803	1,517	1,343	1,825	1,742	2,530
2,429	2,840	3,369	2,770	2,689	14,789	13,929	10,400	13,639	13,417
4,462	4,954	5,678	4,526	4,394	23,825	26,495	28,057	28,310	32,901
1,074	1,316	1,123	1,065	904	3,269	3,833	3,649	3,624	3,789
275	243	200	244	198	1,045	1,866	145	767	325
21,550	17,586	21,253	23,902	22,221	28,899	27,766	29,472	29,168	27,940
75,600	72,515	79,266	80,663	79,702	177,386	189,024	189,851	191,592	204,105
305	327	438	405	358	13,265	12,694	13,496	13,322	12,972
171,943	169,476	163,031	173,878	173,460	231,557	227,128	215,783	221,611	226,863
172,248	169,803	163,468	174,282	173,818	244,822	239,822	229,279	234,933	239,835
157,861	161,790	162,161	164,492	167,363	242,230	243,380	240,842	242,391	241,712
88,708	91,854	96,035	99,311	93,683	168,945	160,366	165,915	168,167	169,753
494,418	495,962	500,929	518,749	514,566	833,382	832,591	825,888	837,084	855,405
1,137,581	1,137,817	1,147,219	1,142,239	1,146,621	952,227	950,787	953,905	955,418	950,312
65,850	65,306	66,460	67,555	67,195	35,815	35,240	35,895	35,841	35,865
581,975	585,136	592,057	592,825	599,217	508,175	512,303	515,123	520,661	520,995
621,457	617,987	621,622	616,969	614,599	479,867	473,723	474,677	470,598	465,182
2,844	2,528	2,052	2,201	3,380	12,259	13,112	17,209	16,518	15,396
951,497	978,854	987,787	987,667	1,016,081	1,114,629	1,108,742	1,149,655	1,159,609	1,170,742
2,070,215	2,095,331	2,112,390	2,125,587	2,148,626	2,440,137	2,428,168	2,467,429	2,483,808	2,506,724
20,168	20,970	18,071	17,196	17,088	22,616	20,078	17,735	17,176	14,509
43,473	43,555	37,547	41,318	44,844	20,485	17,112	14,142	16,180	11,247
27,464	25,654	22,510	20,279	18,835	16,580	15,709	13,836	14,929	15,710
47	47	69	70	68	34,613	33,677	32,985	30,433	32,071
130,436	131,635	139,110	142,084	142,165	176,002	171,737	169,317	174,192	174,169
19,714	24,299	21,260	29,357	27,919	30,225	32,557	32,553	33,638	35,248
3,750	4,522	3,702	4,028	3,908	4,569	4,931	4,282	3,986	4,156
15,560	13,834	16,724	15,393	15,556	13,242	14,104	14,321	14,780	12,889
7,362	8,910	9,761	9,112	9,864	14,412	10,422	10,578	8,589	7,882
20,277	19,301	21,069	20,351	19,414	8,381	8,398	8,779	7,304	8,591
176,365	182,632	189,227	186,257	191,674	318,339	314,305	327,900	323,130	326,805
464,616	475,358	479,050	485,447	491,334	659,464	643,029	646,430	644,338	643,276
121,502	122,917	122,005	126,275	126,370	133,938	130,051	131,328	130,508	129,997
208,422	208,317	210,680	209,747	212,700	153,282	153,742	164,797	167,402	169,308
193,469	188,711	195,551	193,425	190,599	162,147	160,765	160,896	164,620	166,372
349,954	351,187	369,012	363,520	358,211	358,580	371,320	429,379	430,834	427,754
1,337,963	1,346,491	1,376,298	1,378,414	1,379,215	1,467,411	1,458,908	1,532,829	1,537,702	1,536,707
436,993	463,448	468,750	467,888	471,816	822,074	807,944	819,387	822,176	825,220
549,062	551,583	555,388	570,711	585,542	343,076	353,822	342,603	347,579	358,564
(30,032)	(31,751)	(31,085)	(30,168)	(24,661)	(29,779)	(29,602)	(23,887)	(20,550)	(13,354)
(14,573)	(14,308)	(30,682)	(31,845)	(31,705)	(15,811)	(16,206)	(58,284)	(56,062)	(53,662)
209,198	220,132	226,280	229,414	231,581	146,834	146,698	145,219	147,036	146,750
732,252	748,840	736,092	747,172	769,411	972,726	969,260	934,600	946,106	970,018
2,070,215	2,095,331	2,112,390	2,125,587	2,148,626	2,440,137	2,428,168	2,467,429	2,483,808	2,506,724
29,801	20,604	21,879	33,302	23,233	173,918	189,562	179,458	192,746	212,128

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				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
	(million dollars)				
Net sales, receipts, and operating revenues	24,017	23,888	23,965	22,348	24,800
Depreciation, depletion, and amortization of property, plant, and equipment	763	809	774	732	742
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	22,000	22,108	22,419	20,966	22,331
Income (or loss) from operations	1,254	971	772	649	1,727
Interest expense	356	372	360	324	321
Dividend income	2	2	2	2	2
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(37)	14	(79)	(13)	147
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(60)	14	(154)	(84)	(103)
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)	(22)	(8)	(11)	(5)
Income (or loss) before income taxes	794	606	172	219	1,447
Provision for current and deferred domestic income taxes:					
a. Federal	230	188	79	106	273
b. Other	6	6	7	3	4
Income (or loss) after income taxes	557	413	85	110	1,170
Extraordinary gains (losses), net of taxes	133	16	4	(1)	(11)
Cumulative effect of accounting changes, net of taxes	0	0	(3)	(101)	0
Net income (or loss) for quarter	691	429	87	8	1,159
Cash dividends charged to retained earnings in current quarter	448	218	364	255	490
Net income retained in business	243	211	(278)	(248)	669
Retained earnings at beginning of quarter	7,694	5,129	8,968	7,965	7,601
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(124)	(169)	(382)	(192)	(173)
Retained earnings at end of quarter	7,813	5,171	8,309	7,526	8,097
	(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	3.2	3.4	3.2	3.3	3.0
All other operating costs and expenses	91.6	92.5	93.6	93.8	90.0
Income (or loss) from operations	5.2	4.1	3.2	2.9	7.0
Interest expense	1.5	1.6	1.5	1.4	1.3
Dividend income	0.0	0.0	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.2)	0.1	(0.3)	(0.1)	0.6
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.3)	0.1	(0.6)	(0.4)	(0.4)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.0	(0.1)	0.0	(0.1)	0.0
Income (or loss) before income taxes	3.3	2.5	0.7	1.0	5.8
Provision for current and deferred domestic income taxes	1.0	0.8	0.4	0.5	1.1
Income (or loss) after income taxes	2.3	1.7	0.4	0.5	4.7
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	11.97	9.27	2.59	3.39	23.51
After income taxes	8.41	6.32	1.28	1.71	19.00
Annual rate of profit on total assets:					
Before income taxes	5.10	3.78	1.09	1.41	9.76
After income taxes	3.58	2.58	0.54	0.71	7.89

All Nondurable Manufacturing Assets \$25 Million to \$50 Million					All Durable Manufacturing Assets \$25 Million to \$50 Million				
2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
(million dollars)					(million dollars)				
10,667	10,600	10,893	10,348	11,066	13,349	13,289	13,072	12,000	13,734
319	330	337	346	345	445	479	437	386	397
9,787	9,764	10,065	9,780	10,055	12,212	12,344	12,355	11,186	12,276
561	506	491	222	666	692	466	281	427	1,061
140	147	155	151	131	216	226	205	172	190
0	1	1	1	1	1	1	1	1	1
(50)	29	(30)	6	11	13	(15)	(49)	(19)	136
7	3	(67)	(50)	(60)	(67)	11	(87)	(34)	(43)
0	(1)	0	(1)	3	(7)	(21)	(8)	(11)	(8)
377	390	239	27	490	417	216	(67)	192	957
132	45	43	44	107	98	142	36	63	166
3	2	2	2	2	3	4	6	0	3
242	344	194	(19)	381	315	69	(109)	129	788
0	0	0	0	0	133	16	4	(1)	(11)
0	0	0	0	0	0	0	(3)	(101)	0
242	344	194	(20)	381	448	86	(107)	27	778
169	95	126	84	231	279	123	238	171	259
74	249	68	(103)	151	169	(37)	(345)	(144)	518
4,253	4,574	6,013	6,006	6,406	3,441	554	2,955	1,959	1,195
(13)	(124)	(125)	(133)	(65)	(112)	(45)	(257)	(59)	(108)
4,314	4,699	5,956	5,770	6,491	3,499	472	2,353	1,755	1,606
(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
3.0	3.1	3.1	3.3	3.1	3.3	3.6	3.3	3.2	2.9
91.7	92.1	92.4	94.5	90.9	91.5	92.9	94.5	93.2	89.4
5.3	4.8	4.5	2.1	6.0	5.2	3.5	2.1	3.6	7.7
1.3	1.4	1.4	1.5	1.2	1.6	1.7	1.6	1.4	1.4
0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
(0.5)	0.3	(0.3)	0.1	0.1	0.1	(0.1)	(0.4)	(0.2)	1.0
0.1	0.0	(0.6)	(0.5)	(0.5)	(0.5)	0.1	(0.7)	(0.3)	(0.3)
0.0	0.0	0.0	0.0	0.0	(0.1)	(0.2)	(0.1)	(0.1)	(0.1)
3.5	3.7	2.2	0.3	4.4	3.1	1.6	(0.5)	1.6	7.0
1.3	0.4	0.4	0.4	1.0	0.8	1.1	0.3	0.5	1.2
2.3	3.2	1.8	(0.2)	3.4	2.4	0.5	(0.8)	1.1	5.7
(percent)					(percent)				
14.83	16.03	8.79	0.96	19.68	10.20	5.26	(1.72)	5.23	26.11
9.52	14.11	7.14	(0.70)	15.30	7.71	1.69	(2.78)	3.53	21.51
6.25	6.30	3.60	0.39	8.04	4.37	2.19	(0.74)	2.22	10.97
4.02	5.55	2.92	(0.28)	6.25	3.30	0.71	(1.20)	1.50	9.04

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				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	3,806	3,954	3,521	3,769	3,175
Time deposits in the U.S., including negotiable certificates of deposit	430	389	584	943	637
Deposits outside the U.S.	16	19	20	19	16
Total cash on hand and in banks	4,252	4,362	4,126	4,731	3,827
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	13	37	56	43	74
b. Other, due in 1 year or less	4	9	105	113	112
Commercial and finance company paper of U.S. issuers	47	36	120	127	159
State and local government securities, due in 1 year or less	24	21	48	35	41
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	1,606	1,705	1,419	1,504	1,026
Total cash, U.S. government and other securities	5,945	6,169	5,874	6,554	5,240
Trade receivables from U.S. government	9	61	35	28	48
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	12,882	13,089	13,018	12,452	13,130
Total receivables	12,891	13,151	13,054	12,480	13,178
Inventories	12,793	13,226	12,949	13,404	12,298
All other current assets	2,768	2,760	2,731	2,739	2,708
Total current assets	34,396	35,305	34,607	35,177	33,424
Plant and equipment	39,512	41,250	41,410	40,636	39,508
Land and mineral rights	1,200	1,271	1,212	1,133	1,148
Less: Accumulated depreciation, depletion, and amortization	20,962	21,944	22,086	22,286	22,780
Net property, plant, and equipment	19,750	20,576	20,536	19,483	17,876
U.S. Treasury and Federal agency securities, due in more than 1 year	8	10	22	8	12
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	8,148	8,288	7,692	7,288	7,982
Total Assets	62,302	64,179	62,857	61,956	59,294
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	3,664	3,968	3,288	3,333	3,221
b. Commercial paper	28	26	49	16	3
c. Other short-term loans	739	925	910	1,022	473
Advances and prepayments by U.S. government	0	0	0	0	13
Trade accounts and trade notes payable	7,226	8,181	7,716	7,994	7,469
Income taxes accrued, prior and current years, net of payments:					
a. Federal	120	189	99	116	230
b. Other	7	12	15	9	9
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,506	1,530	1,694	1,387	1,466
b. Bonds and debentures	17	31	33	33	42
c. Other long-term loans	959	1,014	1,179	1,185	703
All other current liabilities, including excise and sales taxes, and accrued expenses	4,802	5,115	5,011	4,786	5,072
Total current liabilities	19,068	20,991	19,995	19,882	18,702
Long-term debt, due in more than 1 year:					
a. Loans from banks	7,609	7,782	8,306	7,941	7,810
b. Bonds and debentures	476	412	127	238	360
c. Other long-term loans	5,740	5,969	5,748	5,769	5,349
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	2,882	2,850	2,168	2,342	2,447
Total liabilities	35,775	38,005	36,344	36,173	34,668
Capital stock and other capital	19,337	21,200	18,897	18,914	16,997
Retained earnings	7,813	5,171	8,309	7,526	8,097
Cumulative foreign currency translation adjustment	(14)	25	(30)	(37)	16
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(175)	347	(50)	(136)	(117)
Less: Treasury stock, at cost	434	569	613	483	367
Stockholders' equity	26,527	26,174	26,513	25,783	24,626
Total Liabilities and Stockholders' Equity	62,302	64,179	62,857	61,956	59,294
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	15,328	14,314	14,612	15,295	14,721

All Nondurable Manufacturing Assets \$25 Million to \$50 Million					All Durable Manufacturing Assets \$25 Million to \$50 Million				
2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
(million dollars)					(million dollars)				
1,067	1,180	1,088	1,087	893	2,739	2,774	2,433	2,681	2,282
288	182	218	267	267	142	206	367	676	369
3	6	7	9	11	13	13	13	10	5
1,358	1,369	1,312	1,364	1,171	2,894	2,993	2,813	3,367	2,656
0	4	3	3	3	13	33	53	40	71
1	6	31	51	44	3	3	74	63	67
28	28	63	78	77	18	8	57	50	82
0	12	9	35	24	24	9	39	0	17
0	0	0	0	0	0	0	0	0	0
396	554	585	621	299	1,210	1,151	834	883	727
1,784	1,972	2,004	2,152	1,619	4,161	4,197	3,870	4,402	3,620
5	15	14	10	10	4	46	21	18	38
5,135	5,098	5,031	5,157	5,249	7,747	7,991	7,987	7,294	7,882
5,140	5,113	5,045	5,167	5,258	7,751	8,038	8,008	7,313	7,920
5,121	5,042	5,703	6,475	5,172	7,672	8,184	7,245	6,928	7,126
1,078	954	956	1,023	1,077	1,690	1,805	1,775	1,716	1,631
13,123	13,080	13,709	14,817	13,127	21,274	22,225	20,898	20,359	20,296
18,302	18,289	18,917	19,988	18,133	21,210	22,961	22,493	20,648	21,376
425	421	382	488	444	774	850	829	646	704
9,680	9,447	9,546	10,846	10,332	11,282	12,497	12,539	11,439	12,448
9,048	9,262	9,753	9,629	8,244	10,703	11,314	10,783	9,854	9,632
2	2	3	2	6	6	8	19	6	6
1,972	2,453	3,110	2,940	3,020	6,176	5,835	4,582	4,348	4,963
24,144	24,796	26,575	27,389	24,397	38,158	39,382	36,282	34,567	34,897
1,991	2,229	1,633	1,817	1,695	1,673	1,739	1,655	1,516	1,527
3	3	30	2	2	25	23	19	14	1
453	526	410	430	90	286	399	500	592	383
0	0	0	0	0	0	0	0	0	13
2,749	3,428	3,589	4,118	3,265	4,476	4,754	4,127	3,876	4,204
98	70	52	44	85	22	119	47	72	146
4	4	9	2	3	3	7	6	7	6
533	482	500	557	689	973	1,048	1,194	829	777
8	6	25	31	37	9	25	8	2	4
465	430	568	601	139	494	584	611	583	564
1,568	1,563	1,616	1,591	1,658	3,234	3,552	3,395	3,195	3,414
7,872	8,740	8,432	9,194	7,663	11,196	12,251	11,563	10,688	11,039
3,192	3,166	3,738	3,429	3,216	4,417	4,617	4,568	4,512	4,593
97	68	49	51	87	379	344	78	187	273
1,892	2,334	2,648	2,704	2,681	3,848	3,635	3,100	3,066	2,668
908	744	836	900	784	1,974	2,107	1,332	1,443	1,663
13,961	15,052	15,704	16,277	14,432	21,814	22,953	20,640	19,895	20,236
6,006	5,284	5,219	5,551	3,605	13,331	15,916	13,678	13,363	13,392
4,314	4,699	5,956	5,770	6,491	3,499	472	2,353	1,755	1,606
(4)	37	(8)	(6)	(1)	(10)	(12)	(22)	(31)	17
8	(27)	(24)	14	(5)	(184)	374	(26)	(150)	(112)
142	248	272	219	126	292	320	341	264	241
10,183	9,745	10,871	11,111	9,965	16,344	16,429	15,642	14,672	14,661
24,144	24,796	26,575	27,389	24,397	38,158	39,382	36,282	34,567	34,897
5,251	4,340	5,276	5,623	5,464	10,078	9,974	9,336	9,672	9,257

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				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
	(million dollars)				
Net sales, receipts, and operating revenues	31,648	31,276	29,959	28,562	31,900
Depreciation, depletion, and amortization of property, plant, and equipment	1,070	1,034	1,046	1,018	1,049
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	28,662	28,796	28,562	26,682	29,487
Income (or loss) from operations	1,917	1,446	352	862	1,364
Interest expense	465	453	456	404	438
Dividend income	4	4	14	5	5
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(81)	55	(31)	146	(43)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	13	(190)	(91)	(26)	(94)
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	15	11	19	3	(6)
Income (or loss) before income taxes	1,404	872	(194)	586	789
Provision for current and deferred domestic income taxes:					
a. Federal	387	268	170	229	280
b. Other	38	29	17	24	39
Income (or loss) after income taxes	978	576	(381)	333	470
Extraordinary gains (losses), net of taxes	92	2	(10)	(3)	57
Cumulative effect of accounting changes, net of taxes	(24)	(9)	(83)	0	1
Net income (or loss) for quarter	1,046	569	(474)	330	528
Cash dividends charged to retained earnings in current quarter	586	442	519	351	469
Net income retained in business	460	127	(993)	(22)	60
Retained earnings at beginning of quarter	8,645	9,032	8,083	9,786	9,808
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(74)	(44)	(157)	(214)	71
Retained earnings at end of quarter	9,031	9,115	6,933	9,551	9,939
	(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	3.4	3.3	3.5	3.6	3.3
All other operating costs and expenses	90.6	92.1	95.3	93.4	92.4
Income (or loss) from operations	6.1	4.6	1.2	3.0	4.3
Interest expense	1.5	1.4	1.5	1.4	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.	(0.3)	0.2	(0.1)	0.5	(0.1)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	0.0	(0.6)	(0.3)	(0.1)	(0.3)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.0	0.0	0.1	0.0	0.0
Income (or loss) before income taxes	4.4	2.8	(0.6)	2.1	2.5
Provision for current and deferred domestic income taxes	1.3	0.9	0.6	0.9	1.0
Income (or loss) after income taxes	3.1	1.8	(1.3)	1.2	1.5
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	14.79	8.77	(2.08)	6.74	8.46
After income taxes	10.31	5.79	(4.09)	3.83	5.05
Annual rate of profit on total assets:					
Before income taxes	6.63	4.05	(0.95)	2.91	3.69
After income taxes	4.62	2.67	(1.86)	1.65	2.20

All Nondurable Manufacturing Assets \$50 Million to \$100 Million					All Durable Manufacturing Assets \$50 Million to \$100 Million				
2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
(million dollars)					(million dollars)				
14,545	14,215	13,124	13,182	15,276	17,104	17,061	16,835	15,380	16,624
479	464	484	461	497	591	570	562	557	552
12,953	12,873	12,209	12,194	14,091	15,708	15,923	16,353	14,487	15,396
1,113	878	432	526	688	804	567	(80)	336	676
218	214	198	179	199	246	238	259	225	239
2	3	5	3	3	2	1	9	3	1
(74)	32	1	174	2	(7)	22	(32)	(29)	(45)
(12)	(28)	(64)	4	(56)	25	(163)	(27)	(30)	(38)
21	(1)	7	8	11	(5)	12	12	(4)	(17)
831	670	182	535	449	573	202	(376)	51	339
126	131	69	116	130	261	137	101	113	149
18	16	13	17	17	20	12	4	6	22
687	523	100	402	302	291	52	(481)	(69)	168
3	(3)	(9)	0	(2)	89	5	(1)	(3)	59
(14)	0	(60)	0	1	(10)	(9)	(23)	0	0
676	520	32	402	301	370	48	(505)	(72)	227
286	210	300	235	174	300	232	218	117	295
390	310	(269)	167	127	70	(183)	(724)	(188)	(68)
4,184	3,616	4,380	4,193	4,709	4,461	5,417	3,703	5,593	5,099
(134)	(71)	(182)	(108)	(25)	59	27	25	(106)	96
4,441	3,855	3,929	4,252	4,811	4,590	5,260	3,005	5,299	5,128
(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
3.3	3.3	3.7	3.5	3.3	3.5	3.3	3.3	3.6	3.3
89.1	90.6	93.0	92.5	92.2	91.8	93.3	97.1	94.2	92.6
7.6	6.2	3.3	4.0	4.5	4.7	3.3	(0.5)	2.2	4.1
1.5	1.5	1.5	1.4	1.3	1.4	1.4	1.5	1.5	1.4
0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0
(0.5)	0.2	0.0	1.3	0.0	0.0	0.1	(0.2)	(0.2)	(0.3)
(0.1)	(0.2)	(0.5)	0.0	(0.4)	0.1	(1.0)	(0.2)	(0.2)	(0.2)
0.1	0.0	0.1	0.1	0.1	0.0	0.1	0.1	0.0	(0.1)
5.7	4.7	1.4	4.1	2.9	3.3	1.2	(2.2)	0.3	2.0
1.0	1.0	0.6	1.0	1.0	1.6	0.9	0.6	0.8	1.0
4.7	3.7	0.8	3.0	2.0	1.7	0.3	(2.9)	(0.4)	1.0
(percent)					(percent)				
23.60	19.05	5.72	15.55	11.09	9.59	3.14	(6.14)	0.96	6.44
19.51	14.88	3.15	11.66	7.46	4.88	0.81	(7.86)	(1.31)	3.19
9.51	7.74	2.30	6.41	4.64	4.60	1.57	(3.00)	0.43	2.90
7.87	6.05	1.26	4.81	3.12	2.34	0.41	(3.84)	(0.58)	1.44

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				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	5,100	5,927	5,602	4,900	5,208
Time deposits in the U.S., including negotiable certificates of deposit	848	1,023	821	278	604
Deposits outside the U.S.	30	67	72	81	100
Total cash on hand and in banks	5,978	7,016	6,495	5,259	5,912
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	125	83	180	160	74
b. Other, due in 1 year or less	109	231	238	205	221
Commercial and finance company paper of U.S. issuers	507	351	365	309	413
State and local government securities, due in 1 year or less	61	307	214	128	156
Foreign securities, due in 1 year or less	0	0	0	7	0
Other short-term financial investments, including bankers' acceptances	2,517	2,413	1,717	1,433	1,506
Total cash, U.S. government and other securities	9,298	10,402	9,210	7,502	8,281
Trade receivables from U.S. government	56	32	40	70	34
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	16,709	16,729	15,165	15,629	16,805
Total receivables	16,765	16,761	15,206	15,698	16,838
Inventories	16,346	16,078	15,316	15,380	16,842
All other current assets	3,513	3,957	4,042	3,729	4,232
Total current assets	45,921	47,198	43,774	42,308	46,193
Plant and equipment	55,592	55,295	56,480	54,552	57,405
Land and mineral rights	1,295	1,229	1,296	1,191	1,326
Less: Accumulated depreciation, depletion, and amortization	30,718	31,520	32,336	31,136	32,727
Net property, plant, and equipment	26,169	25,005	25,440	24,607	26,004
U.S. Treasury and Federal agency securities, due in more than 1 year	56	192	160	163	238
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	12,590	13,769	12,545	13,407	13,147
Total Assets	84,735	86,163	81,919	80,485	85,583
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	4,523	4,196	3,626	3,109	3,347
b. Commercial paper	18	61	53	52	55
c. Other short-term loans	625	565	504	532	871
Advances and prepayments by U.S. government	2	1	0	10	11
Trade accounts and trade notes payable	9,035	9,382	8,630	8,956	9,559
Income taxes accrued, prior and current years, net of payments:					
a. Federal	422	417	433	439	455
b. Other	120	77	69	57	52
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	2,145	1,983	1,969	2,177	2,319
b. Bonds and debentures	60	67	86	121	274
c. Other long-term loans	532	624	651	652	707
All other current liabilities, including excise and sales taxes, and accrued expenses	7,590	7,296	7,012	7,369	7,365
Total current liabilities	25,073	24,670	23,034	23,474	25,015
Long-term debt, due in more than 1 year:					
a. Loans from banks	12,601	12,058	11,346	11,604	11,918
b. Bonds and debentures	1,134	1,247	1,752	992	970
c. Other long-term loans	4,589	4,513	4,587	5,939	6,307
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	3,371	3,895	3,962	3,688	4,087
Total liabilities	46,768	46,383	44,682	45,697	48,298
Capital stock and other capital	30,513	32,521	32,108	27,824	30,662
Retained earnings	9,031	9,115	6,933	9,551	9,939
Cumulative foreign currency translation adjustment	(102)	(100)	(71)	(123)	(94)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	157	333	277	102	(354)
Less: Treasury stock, at cost	1,632	2,089	2,010	2,565	2,868
Stockholders' equity	37,967	39,780	37,237	34,788	37,285
Total Liabilities and Stockholders' Equity	84,735	86,163	81,919	80,485	85,583
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	20,849	22,528	20,739	18,834	21,178

All Nondurable Manufacturing Assets \$50 Million to \$100 Million					All Durable Manufacturing Assets \$50 Million to \$100 Million				
2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
(million dollars)					(million dollars)				
1,710	1,717	1,602	1,615	1,781	3,390	4,209	3,999	3,284	3,427
165	125	148	100	112	683	898	673	178	492
2	31	34	50	55	28	36	39	31	45
1,877	1,873	1,784	1,765	1,948	4,101	5,143	4,711	3,494	3,964
21	19	107	97	18	104	64	73	64	56
36	79	100	85	101	73	152	139	120	120
287	165	222	208	262	220	187	143	101	151
23	122	22	57	54	38	185	192	70	102
0	0	0	0	0	0	0	0	7	0
506	299	231	179	437	2,012	2,114	1,486	1,254	1,068
2,750	2,557	2,466	2,391	2,820	6,548	7,845	6,744	5,111	5,461
14	9	6	6	6	42	24	34	64	28
6,912	6,754	5,905	6,349	7,354	9,796	9,975	9,260	9,279	9,450
6,926	6,763	5,911	6,355	7,360	9,839	9,999	9,294	9,343	9,479
6,723	6,653	5,893	6,485	7,883	9,623	9,425	9,423	8,895	8,959
1,131	1,281	1,316	1,187	1,572	2,382	2,676	2,726	2,542	2,659
17,530	17,253	15,587	16,418	19,635	28,391	29,945	28,187	25,891	26,558
25,671	26,080	25,996	26,173	29,361	29,921	29,215	30,484	28,379	28,044
549	465	530	542	668	746	764	766	649	659
13,783	14,712	15,077	15,066	16,749	16,935	16,808	17,260	16,070	15,978
12,437	11,834	11,450	11,649	13,279	13,732	13,171	13,990	12,958	12,725
47	16	14	3	53	9	176	147	160	185
4,914	5,529	4,699	5,313	5,786	7,676	8,240	7,846	8,093	7,360
34,927	34,632	31,749	33,383	38,754	49,808	51,531	50,170	47,102	46,829
1,549	1,354	1,142	959	1,537	2,975	2,842	2,484	2,150	1,809
18	49	53	51	55	0	12	0	1	0
179	253	230	156	248	447	312	274	376	623
0	0	0	0	0	2	1	0	10	11
3,838	3,756	3,334	3,406	4,129	5,197	5,626	5,297	5,550	5,430
117	97	94	168	222	305	320	339	271	233
26	21	28	23	22	94	56	42	33	30
1,078	919	905	1,184	1,293	1,067	1,064	1,064	993	1,026
19	14	15	33	52	41	52	71	88	222
292	347	376	339	416	240	278	275	314	291
3,142	3,007	2,627	3,072	2,953	4,447	4,290	4,384	4,297	4,412
10,258	9,817	8,804	9,392	10,927	14,815	14,853	14,230	14,082	14,088
6,233	6,221	5,250	5,676	6,076	6,368	5,837	6,095	5,928	5,843
846	827	1,043	350	352	288	420	708	642	618
2,228	2,231	2,322	2,644	3,390	2,362	2,282	2,265	3,295	2,917
1,279	1,460	1,587	1,551	1,810	2,092	2,434	2,375	2,137	2,277
20,844	20,556	19,008	19,613	22,556	25,924	25,827	25,674	26,084	25,742
10,237	10,856	9,466	10,138	12,377	20,277	21,665	22,642	17,686	18,285
4,441	3,855	3,929	4,252	4,811	4,590	5,260	3,005	5,299	5,128
(40)	(40)	8	(42)	(21)	(62)	(61)	(79)	(80)	(73)
320	448	446	492	331	(164)	(115)	(169)	(390)	(685)
874	1,043	1,107	1,069	1,300	758	1,046	903	1,496	1,568
14,084	14,075	12,742	13,770	16,198	23,884	25,704	24,496	21,018	21,087
34,927	34,632	31,749	33,383	38,754	49,808	51,531	50,170	47,102	46,829
7,272	7,436	6,782	7,026	8,708	13,577	15,091	13,957	11,809	12,470

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				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
	(million dollars)				
Net sales, receipts, and operating revenues	43,988	43,579	42,208	41,444	42,802
Depreciation, depletion, and amortization of property, plant, and equipment	1,531	1,512	1,459	1,422	1,397
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	40,088	39,590	39,044	38,556	39,295
Income (or loss) from operations	2,369	2,477	1,705	1,465	2,110
Interest expense	788	765	795	657	625
Dividend income	15	30	48	10	20
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	114	115	65	97	98
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(214)	(97)	(257)	(266)	(197)
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	135	23	26	26	41
Income (or loss) before income taxes	1,631	1,783	792	675	1,447
Provision for current and deferred domestic income taxes:					
a. Federal	605	476	74	340	474
b. Other	66	51	44	58	57
Income (or loss) after income taxes	960	1,257	674	277	916
Extraordinary gains (losses), net of taxes	171	(3)	9	4	5
Cumulative effect of accounting changes, net of taxes	(55)	(30)	(171)	(41)	0
Net income (or loss) for quarter	1,075	1,223	512	240	920
Cash dividends charged to retained earnings in current quarter	806	525	778	559	872
Net income retained in business	269	699	(266)	(319)	49
Retained earnings at beginning of quarter	4,080	7,008	11,632	12,814	9,328
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(177)	(99)	(240)	(136)	(194)
Retained earnings at end of quarter	4,173	7,607	11,125	12,358	9,182
	(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	3.5	3.5	3.5	3.4	3.3
All other operating costs and expenses	91.1	90.8	92.5	93.0	91.8
Income (or loss) from operations	5.4	5.7	4.0	3.5	4.9
Interest expense	1.8	1.8	1.9	1.6	1.5
Dividend income	0.0	0.1	0.1	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.3	0.3	0.2	0.2	0.2
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.5)	(0.2)	(0.6)	(0.6)	(0.5)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.3	0.1	0.1	0.1	0.1
Income (or loss) before income taxes	3.7	4.1	1.9	1.6	3.4
Provision for current and deferred domestic income taxes	1.5	1.2	0.3	1.0	1.2
Income (or loss) after income taxes	2.2	2.9	1.6	0.7	2.1
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	10.21	11.31	5.45	4.33	9.09
After income taxes	6.01	7.97	4.64	1.78	5.75
Annual rate of profit on total assets:					
Before income taxes	4.60	5.10	2.36	1.97	4.29
After income taxes	2.71	3.60	2.01	0.81	2.72

All Nondurable Manufacturing Assets \$100 Million to \$250 Million					All Durable Manufacturing Assets \$100 Million to \$250 Million				
2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
(million dollars)					(million dollars)				
18,272	19,681	18,934	16,539	16,527	25,716	23,898	23,274	24,906	26,275
623	636	585	490	463	908	876	873	932	934
16,391	17,475	17,107	15,319	15,124	23,697	22,115	21,937	23,237	24,172
1,257	1,570	1,242	729	940	1,112	907	464	736	1,170
374	366	332	253	239	413	399	462	404	386
3	3	12	3	2	12	27	37	6	18
97	85	61	49	46	17	30	4	48	52
(96)	(20)	167	(178)	(22)	(118)	(77)	(424)	(88)	(175)
31	6	1	21	47	105	17	25	5	(6)
918	1,279	1,149	372	775	713	504	(357)	303	672
210	249	(42)	120	214	395	227	116	219	260
28	23	31	17	16	38	28	13	41	41
680	1,008	1,160	234	545	280	249	(486)	43	371
11	(1)	(4)	2	7	159	(1)	13	2	(2)
0	(36)	(19)	(47)	0	(55)	5	(151)	6	0
691	971	1,137	189	551	384	253	(625)	51	369
401	197	474	280	294	406	328	304	280	578
290	774	663	(90)	257	(21)	(75)	(929)	(229)	(209)
8,374	9,326	8,545	9,594	10,158	(4,294)	(2,319)	3,087	3,220	(830)
(77)	(211)	(395)	(87)	(165)	(100)	111	154	(49)	(29)
8,587	9,889	8,813	9,416	10,250	(4,415)	(2,282)	2,312	2,942	(1,068)
(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
3.4	3.2	3.1	3.0	2.8	3.5	3.7	3.8	3.7	3.6
89.7	88.8	90.4	92.6	91.5	92.1	92.5	94.3	93.3	92.0
6.9	8.0	6.6	4.4	5.7	4.3	3.8	2.0	3.0	4.5
2.0	1.9	1.8	1.5	1.4	1.6	1.7	2.0	1.6	1.5
0.0	0.0	0.1	0.0	0.0	0.0	0.1	0.2	0.0	0.1
0.5	0.4	0.3	0.3	0.3	0.1	0.1	0.0	0.2	0.2
(0.5)	(0.1)	0.9	(1.1)	(0.1)	(0.5)	(0.3)	(1.8)	(0.4)	(0.7)
0.2	0.0	0.0	0.1	0.3	0.4	0.1	0.1	0.0	0.0
5.0	6.5	6.1	2.2	4.7	2.8	2.1	(1.5)	1.2	2.6
1.3	1.4	(0.1)	0.8	1.4	1.7	1.1	0.6	1.0	1.1
3.7	5.1	6.1	1.4	3.3	1.1	1.0	(2.1)	0.2	1.4
(percent)					(percent)				
15.82	22.07	21.52	7.21	14.42	7.01	5.05	(3.89)	2.90	6.37
11.72	17.39	21.72	4.54	10.14	2.75	2.49	(5.30)	0.41	3.52
6.67	9.16	8.85	3.16	6.71	3.29	2.40	(1.74)	1.34	3.03
4.94	7.22	8.93	1.99	4.72	1.29	1.19	(2.37)	0.19	1.67

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				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	8,015	8,244	9,135	9,305	10,494
Time deposits in the U.S., including negotiable certificates of deposit	901	730	678	851	723
Deposits outside the U.S.	236	320	238	286	113
Total cash on hand and in banks	9,152	9,294	10,051	10,442	11,330
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	232	235	208	246	192
b. Other, due in 1 year or less	961	1,069	1,473	1,192	1,121
Commercial and finance company paper of U.S. issuers	1,564	1,701	1,367	1,828	1,822
State and local government securities, due in 1 year or less	432	467	260	179	201
Foreign securities, due in 1 year or less	16	11	103	25	31
Other short-term financial investments, including bankers' acceptances	3,410	2,352	2,086	2,052	2,040
Total cash, U.S. government and other securities	15,766	15,129	15,547	15,964	16,736
Trade receivables from U.S. government	132	84	125	166	240
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	23,815	23,247	21,450	23,223	23,668
Total receivables	23,947	23,331	21,575	23,388	23,908
Inventories	23,448	23,976	22,672	24,243	23,042
All other current assets	7,107	6,689	6,819	6,360	6,232
Total current assets	70,268	69,126	66,614	69,956	69,919
Plant and equipment	82,095	84,759	80,986	79,649	78,004
Land and mineral rights	2,278	2,343	2,965	3,014	3,113
Less: Accumulated depreciation, depletion, and amortization	44,914	47,188	45,957	45,654	45,829
Net property, plant, and equipment	39,459	39,914	37,993	37,008	35,287
U.S. Treasury and Federal agency securities, due in more than 1 year	91	64	209	384	198
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	32,047	30,625	29,165	29,849	29,506
Total Assets	141,865	139,729	133,980	137,198	134,910
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	5,632	5,794	4,987	4,968	3,848
b. Commercial paper	21	12	5	6	0
c. Other short-term loans	1,320	1,686	1,246	1,294	1,248
Advances and prepayments by U.S. government	0	0	0	0	0
Trade accounts and trade notes payable	12,749	12,983	12,987	13,517	13,414
Income taxes accrued, prior and current years, net of payments:					
a. Federal	776	581	520	500	628
b. Other	63	52	74	84	49
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	2,696	2,794	3,025	3,555	3,445
b. Bonds and debentures	97	132	144	151	94
c. Other long-term loans	1,037	1,138	1,106	1,059	981
All other current liabilities, including excise and sales taxes, and accrued expenses	12,564	12,414	12,201	12,211	12,013
Total current liabilities	36,956	37,585	36,295	37,347	35,719
Long-term debt, due in more than 1 year:					
a. Loans from banks	19,175	17,577	17,909	15,259	14,609
b. Bonds and debentures	3,763	3,585	4,005	4,036	3,971
c. Other long-term loans	9,467	9,478	8,814	8,460	7,458
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	8,582	8,414	8,870	9,767	9,463
Total liabilities	77,942	76,639	75,892	74,869	71,220
Capital stock and other capital	63,770	59,951	51,502	54,450	57,646
Retained earnings	4,173	7,607	11,125	12,358	9,182
Cumulative foreign currency translation adjustment	(554)	(400)	(317)	(186)	(131)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(163)	70	105	54	588
Less: Treasury stock, at cost	3,303	4,138	4,327	4,348	3,594
Stockholders' equity	63,923	63,090	58,088	62,329	63,691
Total Liabilities and Stockholders' Equity	141,865	139,729	133,980	137,198	134,910
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	33,312	31,541	30,318	32,609	34,200

All Nondurable Manufacturing Assets \$100 Million to \$250 Million					All Durable Manufacturing Assets \$100 Million to \$250 Million				
2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
(million dollars)					(million dollars)				
2,499	2,961	3,022	2,621	2,898	5,516	5,283	6,113	6,684	7,596
303	332	261	321	261	598	398	417	530	462
192	207	133	154	20	45	114	105	131	92
2,993	3,499	3,416	3,096	3,179	6,159	5,795	6,635	7,345	8,150
94	122	11	13	0	138	113	197	233	192
288	183	142	119	148	673	886	1,331	1,074	973
366	445	507	460	479	1,198	1,256	860	1,368	1,343
295	321	134	98	129	137	146	126	80	72
0	0	0	0	0	16	11	103	25	31
452	223	352	309	274	2,957	2,129	1,733	1,744	1,766
4,488	4,794	4,562	4,095	4,210	11,278	10,335	10,985	11,869	12,526
65	12	27	18	14	68	71	98	148	227
8,459	8,682	7,646	7,140	7,407	15,356	14,565	13,805	16,083	16,261
8,524	8,695	7,672	7,158	7,420	15,424	14,636	13,903	16,231	16,488
9,332	9,664	9,049	8,685	8,134	14,116	14,313	13,623	15,559	14,908
2,011	2,063	1,767	1,506	1,433	5,096	4,626	5,052	4,853	4,799
24,354	25,216	23,050	21,444	21,197	45,914	43,910	43,563	48,512	48,721
36,223	37,662	35,491	30,932	29,893	45,872	47,097	45,495	48,717	48,111
667	861	824	838	722	1,612	1,482	2,141	2,175	2,392
19,181	20,339	19,226	16,776	17,047	25,733	26,849	26,731	28,878	28,782
17,708	18,184	17,089	14,994	13,567	21,751	21,730	20,904	22,014	21,720
1	10	0	73	76	90	54	209	311	122
12,957	12,401	11,798	10,634	11,348	19,090	18,223	17,367	19,216	18,158
55,021	55,811	51,937	47,146	46,188	86,844	83,918	82,043	90,052	88,722
2,474	2,430	2,189	1,891	1,064	3,158	3,363	2,798	3,077	2,784
5	6	0	0	0	16	6	5	6	0
1,066	1,195	797	784	710	255	491	449	511	538
0	0	0	0	0	0	0	0	0	0
4,655	5,137	5,010	4,370	4,457	8,094	7,846	7,978	9,148	8,957
300	312	314	183	199	477	269	206	317	429
21	18	36	34	7	42	33	38	50	42
1,287	1,453	1,564	1,533	1,516	1,409	1,341	1,462	2,022	1,928
23	34	51	36	16	73	98	93	115	78
668	672	624	575	434	369	466	482	484	547
3,977	4,259	3,993	3,445	3,227	8,588	8,155	8,209	8,765	8,785
14,476	15,518	14,576	12,851	11,630	22,480	22,068	21,719	24,496	24,089
8,270	7,902	7,558	5,836	6,167	10,904	9,675	10,351	9,423	8,442
1,820	1,823	1,875	1,780	1,575	1,943	1,762	2,129	2,256	2,396
4,259	4,467	3,837	3,109	2,418	5,208	5,011	4,976	5,352	5,040
2,986	2,930	2,726	2,930	2,915	5,596	5,484	6,144	6,838	6,548
31,811	32,639	30,572	26,505	24,705	46,131	44,000	45,320	48,365	46,515
15,854	14,764	13,882	12,581	12,444	47,915	45,188	37,620	41,868	45,202
8,587	9,889	8,813	9,416	10,250	(4,415)	(2,282)	2,312	2,942	(1,068)
(126)	(68)	(42)	(22)	(37)	(428)	(331)	(274)	(163)	(94)
138	(99)	(37)	(25)	116	(301)	169	142	79	472
1,245	1,314	1,250	1,309	1,289	2,059	2,825	3,077	3,039	2,305
23,210	23,172	21,365	20,641	21,484	40,713	39,918	36,723	41,688	42,207
55,021	55,811	51,937	47,146	46,188	86,844	83,918	82,043	90,052	88,722
9,878	9,698	8,474	8,593	9,567	23,434	21,842	21,844	24,016	24,632

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				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
	(million dollars)				
Net sales, receipts, and operating revenues	99,639	99,185	106,233	102,129	105,203
Depreciation, depletion, and amortization of property, plant, and equipment	3,907	3,889	4,196	4,108	4,064
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	90,306	89,868	97,344	94,147	96,251
Income (or loss) from operations	5,425	5,428	4,693	3,875	4,888
Interest expense	2,579	2,541	2,786	2,630	2,667
Dividend income	53	85	162	108	66
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	263	190	245	443	343
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(1,799)	(590)	(2,173)	(641)	(531)
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	67	274	864	276	494
Income (or loss) before income taxes	1,431	2,846	1,006	1,431	2,594
Provision for current and deferred domestic income taxes:					
a. Federal	1,162	1,694	1,612	1,369	1,703
b. Other	126	133	54	62	115
Income (or loss) after income taxes	142	1,019	(660)	0	775
Extraordinary gains (losses), net of taxes	62	36	(113)	265	(4)
Cumulative effect of accounting changes, net of taxes	(623)	(665)	(268)	(67)	0
Net income (or loss) for quarter	(419)	389	(1,041)	198	771
Cash dividends charged to retained earnings in current quarter	833	955	1,626	743	1,653
Net income retained in business	(1,252)	(566)	(2,668)	(546)	(882)
Retained earnings at beginning of quarter	30,372	35,139	28,183	21,925	19,327
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	85	(107)	(419)	(391)	78
Retained earnings at end of quarter	29,206	34,466	25,097	20,989	18,523
	(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	3.9	3.9	4.0	4.0	3.9
All other operating costs and expenses	90.6	90.6	91.6	92.2	91.5
Income (or loss) from operations	5.4	5.5	4.4	3.8	4.6
Interest expense	2.6	2.6	2.6	2.6	2.5
Dividend income	0.1	0.1	0.2	0.1	0.1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.3	0.2	0.2	0.4	0.3
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(1.8)	(0.6)	(2.0)	(0.6)	(0.5)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.1	0.3	0.8	0.3	0.5
Income (or loss) before income taxes	1.4	2.9	0.9	1.4	2.5
Provision for current and deferred domestic income taxes	1.3	1.8	1.6	1.4	1.7
Income (or loss) after income taxes	0.1	1.0	(0.6)	0.0	0.7
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	3.93	7.77	2.54	3.66	6.77
After income taxes	0.39	2.78	(1.67)	0.00	2.02
Annual rate of profit on total assets:					
Before income taxes	1.50	3.01	0.98	1.40	2.55
After income taxes	0.15	1.08	(0.64)	0.00	0.76

All Nondurable Manufacturing Assets \$250 Million to \$1 Billion					All Durable Manufacturing Assets \$250 Million to \$1 Billion				
2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
(million dollars)					(million dollars)				
38,575	37,824	42,918	41,727	42,944	61,064	61,360	63,315	60,402	62,260
1,567	1,508	1,682	1,627	1,630	2,341	2,381	2,515	2,481	2,434
34,207	33,409	38,332	37,918	38,787	56,099	56,459	59,012	56,228	57,464
2,801	2,907	2,905	2,182	2,526	2,624	2,521	1,788	1,693	2,362
1,086	1,025	1,102	1,090	1,122	1,493	1,515	1,684	1,540	1,545
22	32	39	11	41	32	52	124	96	25
50	1	124	116	106	212	189	121	327	237
(1,846)	(55)	(388)	(239)	(30)	47	(535)	(1,785)	(402)	(501)
83	99	38	100	101	(16)	174	826	176	392
25	1,960	1,616	1,081	1,624	1,405	886	(611)	350	970
500	649	636	475	534	662	1,045	976	894	1,169
48	41	37	37	50	78	92	17	25	65
(522)	1,270	943	568	1,039	665	(251)	(1,604)	(569)	(264)
48	3	(3)	0	0	14	32	(109)	265	(3)
(125)	(1)	1	(91)	0	(498)	(664)	(269)	24	0
(599)	1,272	941	478	1,039	181	(883)	(1,982)	(280)	(267)
389	397	544	268	573	444	558	1,082	476	1,080
(989)	875	396	210	465	(263)	(1,441)	(3,064)	(756)	(1,347)
21,485	20,747	22,008	20,264	19,901	8,887	14,392	6,175	1,661	(574)
(61)	(275)	(323)	(635)	(191)	146	168	(96)	244	269
20,436	21,347	22,081	19,839	20,175	8,770	13,119	3,016	1,149	(1,652)
(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
4.1	4.0	3.9	3.9	3.8	3.8	3.9	4.0	4.1	3.9
88.7	88.3	89.3	90.9	90.3	91.9	92.0	93.2	93.1	92.3
7.3	7.7	6.8	5.2	5.9	4.3	4.1	2.8	2.8	3.8
2.8	2.7	2.6	2.6	2.6	2.4	2.5	2.7	2.5	2.5
0.1	0.1	0.1	0.0	0.1	0.1	0.1	0.2	0.2	0.0
0.1	0.0	0.3	0.3	0.2	0.3	0.3	0.2	0.5	0.4
(4.8)	(0.1)	(0.9)	(0.6)	(0.1)	0.1	(0.9)	(2.8)	(0.7)	(0.8)
0.2	0.3	0.1	0.2	0.2	0.0	0.3	1.3	0.3	0.6
0.1	5.2	3.8	2.6	3.8	2.3	1.4	(1.0)	0.6	1.6
1.4	1.8	1.6	1.2	1.4	1.2	1.9	1.6	1.5	2.0
(1.4)	3.4	2.2	1.4	2.4	1.1	(0.4)	(2.5)	(0.9)	(0.4)
(percent)					(percent)				
0.21	16.75	12.06	8.23	12.20	5.73	3.55	(2.33)	1.35	3.88
(4.42)	10.85	7.04	4.33	7.81	2.71	(1.01)	(6.12)	(2.19)	(1.05)
0.07	5.73	4.23	2.81	4.19	2.35	1.47	(0.95)	0.55	1.54
(1.48)	3.71	2.47	1.48	2.68	1.11	(0.42)	(2.49)	(0.89)	(0.42)

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				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
ASSETS					
	(million dollars)				
Cash and demand deposits in the U.S.	18,675	20,176	22,581	21,613	23,070
Time deposits in the U.S., including negotiable certificates of deposit	1,424	1,392	1,812	1,929	2,114
Deposits outside the U.S.	697	373	687	454	460
Total cash on hand and in banks	20,796	21,941	25,080	23,995	25,644
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	504	461	717	684	784
b. Other, due in 1 year or less	844	1,093	1,257	1,596	1,461
Commercial and finance company paper of U.S. issuers	4,200	3,837	4,457	3,930	4,003
State and local government securities, due in 1 year or less	976	1,242	1,586	1,617	1,317
Foreign securities, due in 1 year or less	18	31	23	25	55
Other short-term financial investments, including bankers' acceptances	5,874	5,820	5,511	5,269	5,063
Total cash, U.S. government and other securities	33,211	34,425	38,629	37,117	38,327
Trade receivables from U.S. government	683	694	881	795	679
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	52,900	53,434	53,683	54,504	54,754
Total receivables	53,583	54,128	54,564	55,300	55,433
Inventories	52,684	52,793	56,874	56,252	55,052
All other current assets	20,296	19,363	20,746	20,550	19,231
Total current assets	159,774	160,708	170,815	169,217	168,042
Plant and equipment	207,947	209,341	224,051	222,990	221,699
Land and mineral rights	8,207	8,669	9,372	9,208	9,294
Less: Accumulated depreciation, depletion, and amortization	107,851	110,281	117,449	118,191	118,655
Net property, plant, and equipment	108,303	107,729	115,974	114,007	112,338
U.S. Treasury and Federal agency securities, due in more than 1 year	684	673	952	1,141	1,071
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	111,589	109,422	122,443	124,236	125,073
Total Assets	380,351	378,532	410,183	408,601	406,525
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	6,595	5,816	6,773	6,547	6,584
b. Commercial paper	630	435	225	352	425
c. Other short-term loans	2,765	2,926	3,343	4,074	4,660
Advances and prepayments by U.S. government	30	22	47	44	49
Trade accounts and trade notes payable	30,062	30,157	32,171	32,223	32,042
Income taxes accrued, prior and current years, net of payments:					
a. Federal	2,302	2,697	2,563	2,665	2,539
b. Other	250	302	292	339	330
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	5,217	5,940	6,123	6,745	6,059
b. Bonds and debentures	1,833	1,274	703	1,301	1,229
c. Other long-term loans	2,344	1,585	2,352	2,202	2,349
All other current liabilities, including excise and sales taxes, and accrued expenses	34,639	34,986	38,601	37,963	37,963
Total current liabilities	86,669	86,139	93,194	94,453	94,230
Long-term debt, due in more than 1 year:					
a. Loans from banks	50,546	47,319	49,449	49,811	50,729
b. Bonds and debentures	30,399	30,925	31,979	33,744	34,366
c. Other long-term loans	28,163	29,212	32,815	32,461	32,065
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	39,142	38,392	44,320	41,703	41,795
Total liabilities	234,920	231,986	251,756	252,172	253,184
Capital stock and other capital	135,030	129,925	152,393	153,909	151,992
Retained earnings	29,206	34,466	25,097	20,989	18,523
Cumulative foreign currency translation adjustment	(2,871)	(3,069)	(3,131)	(2,965)	(2,621)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(1,797)	(1,392)	(1,989)	(1,786)	(870)
Less: Treasury stock, at cost	14,137	13,384	13,943	13,717	13,684
Stockholders' equity	145,431	146,546	158,426	156,430	153,341
Total Liabilities and Stockholders' Equity	380,351	378,532	410,183	408,601	406,525
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	73,106	74,569	77,620	74,765	73,813

All Nondurable Manufacturing Assets \$250 Million to \$1 Billion					All Durable Manufacturing Assets \$250 Million to \$1 Billion				
2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
(million dollars)					(million dollars)				
5,195	5,222	6,421	6,141	6,284	13,479	14,954	16,160	15,472	16,786
414	396	627	471	581	1,010	996	1,184	1,458	1,534
352	60	189	87	88	345	313	498	366	371
5,961	5,678	7,238	6,699	6,953	14,835	16,263	17,842	17,296	18,691
290	269	327	335	177	214	192	389	349	607
121	95	90	368	260	723	997	1,167	1,229	1,202
482	457	866	663	874	3,717	3,379	3,590	3,267	3,130
558	599	755	666	528	419	643	831	951	789
0	0	0	0	23	18	31	23	25	32
1,209	1,281	1,421	1,393	1,065	4,665	4,540	4,089	3,876	3,998
8,622	8,380	10,698	10,124	9,879	24,590	26,045	27,932	26,993	28,447
17	21	81	82	74	667	673	800	713	604
17,690	17,829	18,408	19,208	19,108	35,211	35,605	35,276	35,296	35,646
17,706	17,849	18,489	19,291	19,182	35,877	36,279	36,075	36,009	36,250
20,113	19,645	21,454	21,637	22,059	32,571	33,148	35,420	34,615	32,993
6,797	6,683	7,127	7,467	7,657	13,499	12,679	13,619	13,083	11,573
53,237	52,557	57,768	58,518	58,778	106,538	108,152	113,046	110,699	109,264
92,473	90,001	100,085	98,505	98,410	115,474	119,340	123,966	124,485	123,289
2,998	2,838	3,220	3,102	3,331	5,209	5,831	6,152	6,106	5,963
47,241	46,309	51,279	50,821	50,997	60,610	63,973	66,170	67,370	67,658
48,230	46,530	52,026	50,786	50,743	60,073	61,199	63,948	63,221	61,595
55	48	48	201	151	630	624	904	940	921
39,857	37,610	42,836	44,427	45,290	71,732	71,812	79,607	79,809	79,783
141,379	136,745	152,678	153,932	154,963	238,972	241,787	257,505	254,669	251,562
2,256	2,149	2,620	2,521	2,661	4,340	3,667	4,153	4,026	3,923
348	343	154	267	366	282	92	72	85	59
1,057	1,077	1,158	1,570	2,124	1,707	1,850	2,186	2,504	2,536
0	0	0	0	0	30	22	47	44	49
10,384	10,269	11,512	11,897	12,192	19,678	19,888	20,659	20,325	19,850
793	928	812	874	781	1,510	1,768	1,751	1,791	1,757
160	195	151	169	145	90	107	141	170	185
1,887	2,195	2,149	2,273	2,392	3,331	3,744	3,975	4,472	3,667
295	116	248	122	40	1,537	1,158	454	1,179	1,189
1,364	791	1,142	1,126	1,331	980	794	1,210	1,075	1,018
12,401	11,757	13,345	13,568	13,844	22,238	23,229	25,256	24,396	24,119
30,945	29,820	33,291	34,386	35,877	55,724	56,319	59,903	60,067	58,352
20,258	18,383	19,977	21,626	20,191	30,288	28,935	29,472	28,184	30,538
14,508	14,315	13,727	14,502	15,210	15,891	16,610	18,252	19,242	19,156
11,476	11,336	13,982	14,600	14,259	16,687	17,875	18,833	17,861	17,806
16,864	16,092	18,092	16,288	16,207	22,278	22,300	26,228	25,415	25,588
94,052	89,947	99,070	101,403	101,745	140,868	142,040	152,687	150,769	151,439
34,551	32,895	38,623	40,585	39,609	100,479	97,030	113,770	113,324	112,383
20,436	21,347	22,081	19,839	20,175	8,770	13,119	3,016	1,149	(1,652)
(746)	(930)	(922)	(960)	(785)	(2,125)	(2,139)	(2,209)	(2,006)	(1,835)
(1,006)	(724)	(69)	(1,159)	(199)	(791)	(668)	(1,920)	(626)	(672)
5,909	5,790	6,105	5,775	5,582	8,228	7,594	7,838	7,941	8,102
47,327	46,798	53,608	52,529	53,218	98,104	99,747	104,818	103,900	100,123
141,379	136,745	152,678	153,932	154,963	238,972	241,787	257,505	254,669	251,562
22,292	22,736	24,477	24,132	22,901	50,814	51,832	53,143	50,632	50,911

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				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
	(million dollars)				
Net sales, receipts, and operating revenues	743,277	736,540	753,321	749,950	762,378
Depreciation, depletion, and amortization of property, plant, and equipment	29,426	29,673	29,394	29,319	29,689
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	660,942	662,689	681,990	678,593	682,179
Income (or loss) from operations	52,909	44,178	41,937	42,038	50,511
Interest expense	15,252	15,310	14,993	14,712	14,817
Dividend income	1,882	2,362	3,505	1,683	1,724
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	7,279	8,743	9,396	10,403	10,832
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(9,663)	(8,289)	(19,089)	(1,132)	(2,600)
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	16,242	17,799	17,269	25,905	21,366
Income (or loss) before income taxes	53,397	49,484	38,024	64,186	67,016
Provision for current and deferred domestic income taxes:					
a. Federal	13,229	14,241	8,463	14,486	14,753
b. Other	1,751	1,556	1,209	1,436	1,719
Income (or loss) after income taxes	38,417	33,687	28,352	48,264	50,543
Extraordinary gains (losses), net of taxes	(161)	(89)	3	(97)	(68)
Cumulative effect of accounting changes, net of taxes	(982)	(1,324)	(619)	(1,107)	(128)
Net income (or loss) for quarter	37,274	32,274	27,735	47,061	50,347
Cash dividends charged to retained earnings in current quarter	21,151	21,785	22,561	17,632	21,470
Net income retained in business	16,123	10,489	5,174	29,429	28,877
Retained earnings at beginning of quarter	831,719	847,702	853,910	847,300	876,301
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(5,927)	(9,145)	(12,557)	(8,862)	(6,812)
Retained earnings at end of quarter	841,915	849,046	846,527	867,867	898,365
	(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	4.0	3.9	3.9	3.9
All other operating costs and expenses	88.9	90.0	90.5	90.5	89.5
Income (or loss) from operations	7.1	6.0	5.6	5.6	6.6
Interest expense	2.1	2.1	2.0	2.0	1.9
Dividend income	0.3	0.3	0.5	0.2	0.2
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.0	1.2	1.2	1.4	1.4
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(1.3)	(1.1)	(2.5)	(0.2)	(0.3)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.2	2.4	2.3	3.5	2.8
Income (or loss) before income taxes	7.2	6.7	5.0	8.6	8.8
Provision for current and deferred domestic income taxes	2.0	2.1	1.3	2.1	2.2
Income (or loss) after income taxes	5.2	4.6	3.8	6.4	6.6
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	14.92	13.72	10.94	18.16	18.35
After income taxes	10.74	9.34	8.16	13.65	13.84
Annual rate of profit on total assets:					
Before income taxes	5.56	5.13	3.91	6.55	6.75
After income taxes	4.00	3.50	2.91	4.92	5.09

All Nondurable Manufacturing Assets \$1 Billion and Over					All Durable Manufacturing Assets \$1 Billion and Over				
2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
(million dollars)					(million dollars)				
358,064	367,789	378,913	388,778	383,437	385,213	368,751	374,408	361,172	378,941
13,766	14,376	13,814	14,412	14,622	15,660	15,296	15,580	14,907	15,067
309,350	323,034	338,166	342,859	335,855	351,592	339,655	343,824	335,734	346,324
34,948	30,379	26,933	31,507	32,960	17,961	13,799	15,004	10,531	17,551
8,569	8,716	8,526	8,189	8,357	6,683	6,594	6,468	6,523	6,460
1,541	1,800	3,072	1,402	1,552	341	563	433	280	172
1,955	2,579	2,933	3,764	3,444	5,323	6,164	6,463	6,639	7,388
(1,916)	(156)	(8,083)	(431)	31	(7,747)	(8,132)	(11,006)	(701)	(2,631)
9,519	11,128	11,252	16,851	13,501	6,724	6,672	6,018	9,055	7,866
37,478	37,014	27,580	44,904	43,131	15,919	12,471	10,444	19,282	23,885
8,539	9,829	4,035	9,533	9,386	4,690	4,411	4,428	4,952	5,367
1,095	971	721	898	1,139	656	585	489	538	580
27,844	26,213	22,824	34,473	32,606	10,573	7,474	5,528	13,791	17,937
(114)	(47)	15	(11)	(16)	(47)	(43)	(12)	(86)	(52)
(3)	(1,106)	(18)	(199)	(114)	(979)	(218)	(601)	(908)	(15)
27,728	25,060	22,821	34,263	32,476	9,546	7,213	4,914	12,798	17,871
14,744	16,075	15,958	11,989	14,891	6,407	5,709	6,603	5,643	6,579
12,984	8,985	6,863	22,275	17,585	3,139	1,504	(1,689)	7,154	11,292
501,113	509,555	513,866	514,905	530,651	330,606	338,147	340,045	332,396	345,650
(2,812)	(6,747)	(6,120)	(5,746)	(4,421)	(3,114)	(2,398)	(6,438)	(3,117)	(2,391)
511,284	511,793	514,609	531,434	543,815	330,631	337,253	331,918	336,433	354,550
(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
3.8	3.9	3.6	3.7	3.8	4.1	4.1	4.2	4.1	4.0
86.4	87.8	89.2	88.2	87.6	91.3	92.1	91.8	93.0	91.4
9.8	8.3	7.1	8.1	8.6	4.7	3.7	4.0	2.9	4.6
2.4	2.4	2.3	2.1	2.2	1.7	1.8	1.7	1.8	1.7
0.4	0.5	0.8	0.4	0.4	0.1	0.2	0.1	0.1	0.0
0.5	0.7	0.8	1.0	0.9	1.4	1.7	1.7	1.8	1.9
(0.5)	0.0	(2.1)	(0.1)	0.0	(2.0)	(2.2)	(2.9)	(0.2)	(0.7)
2.7	3.0	3.0	4.3	3.5	1.7	1.8	1.6	2.5	2.1
10.5	10.1	7.3	11.6	11.2	4.1	3.4	2.8	5.3	6.3
2.7	2.9	1.3	2.7	2.7	1.4	1.4	1.3	1.5	1.6
7.8	7.1	6.0	8.9	8.5	2.7	2.0	1.5	3.8	4.7
(percent)					(percent)				
23.52	22.60	17.30	27.67	25.81	8.02	6.33	5.55	10.08	12.06
17.47	16.01	14.32	21.24	19.51	5.33	3.80	2.94	7.21	9.06
8.26	8.03	5.97	9.64	9.16	3.14	2.48	2.05	3.75	4.58
6.14	5.69	4.94	7.40	6.92	2.09	1.49	1.08	2.68	3.44

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				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	79,834	85,902	83,721	79,203	84,893
Time deposits in the U.S., including negotiable certificates of deposit	21,557	22,157	27,212	29,731	33,020
Deposits outside the U.S.	6,897	7,311	5,966	7,927	7,072
Total cash on hand and in banks	108,289	115,371	116,899	116,861	124,984
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	2,029	1,912	1,959	1,818	2,210
b. Other, due in 1 year or less	15,301	14,367	10,696	13,302	13,191
Commercial and finance company paper of U.S. issuers	21,970	25,524	27,426	26,641	30,898
State and local government securities, due in 1 year or less	2,849	3,112	2,664	2,731	2,978
Foreign securities, due in 1 year or less	1,287	2,068	218	954	438
Other short-term financial investments, including bankers' acceptances	37,042	33,061	39,993	42,812	40,526
Total cash, U.S. government and other securities	188,767	195,414	199,856	205,119	215,224
Trade receivables from U.S. government	12,690	12,149	12,852	12,668	12,329
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	297,194	290,105	275,497	289,681	291,966
Total receivables	309,884	302,254	288,349	302,349	304,295
Inventories	294,821	299,096	295,191	297,605	301,841
All other current assets	223,968	219,452	227,612	234,102	231,033
Total current assets	1,017,439	1,016,216	1,011,008	1,039,175	1,052,393
Plant and equipment	1,704,662	1,697,958	1,698,198	1,699,831	1,700,317
Land and mineral rights	88,686	87,034	87,510	88,850	88,177
Less: Accumulated depreciation, depletion, and amortization	885,705	886,505	889,351	896,220	900,220
Net property, plant, and equipment	907,642	898,486	896,356	892,461	888,274
U.S. Treasury and Federal agency securities, due in more than 1 year	14,265	14,701	17,917	17,022	17,256
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,901,752	1,925,493	1,965,598	1,972,496	2,011,114
Total Assets	3,841,099	3,854,896	3,890,880	3,921,155	3,969,038
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	22,370	21,274	17,132	16,415	14,596
b. Commercial paper	63,261	60,132	51,356	57,072	55,608
c. Other short-term loans	38,595	35,260	30,343	28,285	27,294
Advances and prepayments by U.S. government	34,627	33,700	33,008	30,449	32,065
Trade accounts and trade notes payable	247,366	242,669	246,922	253,587	253,850
Income taxes accrued, prior and current years, net of payments:					
a. Federal	46,318	52,971	50,198	59,275	59,315
b. Other	7,879	9,011	7,533	7,526	7,623
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	17,237	15,691	18,233	16,310	15,155
b. Bonds and debentures	19,767	17,829	19,374	16,095	16,107
c. Other long-term loans	23,786	23,339	24,560	22,557	23,264
All other current liabilities, including excise and sales taxes, and accrued expenses	435,108	437,126	454,301	447,059	456,067
Total current liabilities	956,314	949,001	952,960	954,629	960,944
Long-term debt, due in more than 1 year:					
a. Loans from banks	165,509	168,232	166,324	172,168	171,301
b. Bonds and debentures	325,932	325,891	337,615	338,139	342,340
c. Other long-term loans	307,657	300,305	304,483	305,416	305,793
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	654,557	668,956	739,070	736,853	728,173
Total liabilities	2,409,969	2,412,385	2,500,453	2,507,206	2,508,551
Capital stock and other capital	1,010,417	1,027,795	1,033,237	1,034,968	1,039,740
Retained earnings	841,915	849,046	846,527	867,867	898,365
Cumulative foreign currency translation adjustment	(56,269)	(57,808)	(51,424)	(47,407)	(35,185)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(28,406)	(29,871)	(87,308)	(86,141)	(84,614)
Less: Treasury stock, at cost	336,526	346,651	350,605	355,337	357,819
Stockholders' equity	1,431,130	1,442,511	1,390,427	1,413,949	1,460,486
Total Liabilities and Stockholders' Equity	3,841,099	3,854,896	3,890,880	3,921,155	3,969,038
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	61,125	67,215	58,048	84,546	91,450

All Nondurable Manufacturing Assets \$1 Billion and Over					All Durable Manufacturing Assets \$1 Billion and Over				
2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
(million dollars)					(million dollars)				
25,268	25,388	23,427	24,469	25,405	54,566	60,515	60,293	54,734	59,488
6,463	5,782	8,458	8,661	8,867	15,095	16,375	18,754	21,070	24,152
505	603	711	892	969	6,392	6,709	5,255	7,035	6,103
32,236	31,772	32,597	34,022	35,242	76,053	83,599	84,303	82,839	89,743
980	970	845	762	605	1,049	942	1,114	1,056	1,605
1,983	2,476	3,007	2,148	2,136	13,318	11,891	7,689	11,154	11,055
3,298	3,859	4,020	3,117	2,703	18,672	21,665	23,406	23,524	28,194
198	262	203	209	168	2,651	2,849	2,461	2,523	2,810
275	243	200	244	175	1,012	1,825	18	710	263
18,987	15,229	18,664	21,400	20,146	18,055	17,831	21,330	21,412	20,380
57,957	54,812	59,536	61,901	61,174	130,809	140,601	140,320	143,218	154,050
205	270	309	289	255	12,485	11,879	12,543	12,379	12,074
133,747	131,113	126,042	136,023	134,342	163,447	158,991	149,455	153,658	157,623
133,952	131,384	126,351	136,312	134,597	175,932	170,870	161,998	166,038	169,698
116,573	120,786	120,060	121,210	124,114	178,248	178,310	175,131	176,394	177,727
77,692	80,873	84,868	88,129	81,944	146,277	138,579	142,744	145,973	149,090
386,174	387,856	390,815	407,552	401,829	631,266	628,360	620,193	631,623	650,565
964,913	965,785	966,730	966,642	970,825	739,749	732,173	731,468	733,190	729,492
61,211	60,721	61,503	62,584	62,031	27,474	26,313	26,007	26,266	26,146
492,091	494,329	496,929	499,316	504,091	393,615	392,177	392,423	396,904	396,129
534,034	532,177	531,305	529,910	528,765	373,609	366,309	365,052	362,551	359,509
2,740	2,452	1,987	1,922	3,094	11,525	12,249	15,931	15,101	14,162
891,796	920,861	925,344	924,354	950,636	1,009,956	1,004,631	1,040,254	1,048,143	1,060,478
1,814,744	1,843,347	1,849,451	1,863,737	1,884,324	2,026,355	2,011,550	2,041,429	2,057,418	2,084,714
11,899	12,807	10,487	10,007	10,130	10,472	8,466	6,645	6,407	4,465
43,099	43,153	37,310	40,998	44,421	20,162	16,979	14,045	16,074	11,187
24,710	22,603	19,915	17,340	15,664	13,885	12,657	10,428	10,945	11,630
47	47	69	70	68	34,580	33,654	32,938	30,379	31,997
108,809	109,045	115,665	118,294	118,121	138,557	133,623	131,256	135,293	135,728
18,405	22,891	19,988	28,088	26,632	27,912	30,080	30,210	31,187	32,683
3,539	4,283	3,478	3,800	3,730	4,340	4,728	4,055	3,726	3,893
10,775	8,784	11,607	9,845	9,665	6,462	6,907	6,627	6,464	5,491
7,016	8,740	9,422	8,890	9,719	12,751	9,089	9,952	7,204	6,389
17,488	17,062	18,359	17,709	17,094	6,298	6,277	6,201	4,848	6,170
155,276	162,047	167,645	164,581	169,992	279,832	275,079	286,656	282,478	286,075
401,065	411,463	413,946	419,623	425,236	555,249	537,538	539,015	535,006	535,707
83,548	87,245	85,481	89,709	90,720	81,961	80,987	80,842	82,459	80,581
191,151	191,284	193,985	193,064	195,475	134,781	134,607	143,630	145,075	146,865
173,614	168,343	172,762	170,369	167,851	134,043	131,962	131,722	135,047	137,942
327,918	329,962	345,770	341,851	336,495	326,639	338,995	393,300	395,002	391,679
1,177,296	1,188,297	1,211,945	1,214,617	1,215,777	1,232,674	1,224,088	1,288,508	1,292,589	1,292,774
370,344	399,650	401,561	399,033	403,782	640,073	628,145	631,676	635,935	635,958
511,284	511,793	514,609	531,434	543,815	330,631	337,253	331,918	336,433	354,550
(29,116)	(30,750)	(30,121)	(29,137)	(23,816)	(27,153)	(27,059)	(21,303)	(18,270)	(11,369)
(14,035)	(13,906)	(30,997)	(31,166)	(31,949)	(14,372)	(15,965)	(56,311)	(54,975)	(52,665)
201,030	211,738	217,545	221,042	223,285	135,497	134,913	133,060	134,295	134,534
637,448	655,050	637,506	649,120	668,547	793,681	787,462	752,921	764,829	791,940
1,814,744	1,843,347	1,849,451	1,863,737	1,884,324	2,026,355	2,011,550	2,041,429	2,057,418	2,084,714
(14,891)	(23,607)	(23,131)	(12,071)	(23,408)	76,016	90,822	81,178	96,617	114,857

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 Over¹

Item	All Mining				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
	(million dollars)				
Net sales, receipts, and operating revenues	19,672	20,096	21,176	23,491	23,188
Depreciation, depletion, and amortization of property, plant, and equipment	3,482	3,565	3,586	3,676	3,866
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	13,949	14,343	15,029	14,999	14,941
Income (or loss) from operations	2,241	2,187	2,561	4,817	4,382
Interest expense	1,154	1,114	1,114	1,180	1,146
All other nonoperating income (expense)	745	1,119	(2,764)	1,200	990
Income (or loss) before income taxes	1,832	2,192	(1,317)	4,837	4,226
Provision for current and deferred domestic income taxes	318	457	208	1,186	1,087
Income (or loss) after income taxes	1,515	1,735	(1,525)	3,652	3,138
Cash dividends charged to retained earnings in current quarter	558	671	487	740	1,703
Net income retained in business	956	1,064	(2,012)	2,912	1,436
Retained earnings at beginning of quarter	22,158	22,244	24,282	20,616	23,019
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,300)	(502)	(1,267)	(457)	(534)
Retained earnings at end of quarter	21,814	22,806	21,003	23,070	23,921
	(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	17.7	17.7	16.9	15.6	16.7
All other operating costs and expenses	70.9	71.4	71.0	63.8	64.4
Income (or loss) from operations	11.4	10.9	12.1	20.5	18.9
Interest expense	5.9	5.5	5.3	5.0	4.9
All other nonoperating income (expense)	3.8	5.6	(13.1)	5.1	4.3
Income (or loss) before income taxes	9.3	10.9	(6.2)	20.6	18.2
Provision for current and deferred domestic income taxes	1.6	2.3	1.0	5.0	4.7
Income (or loss) after income taxes	7.7	8.6	(7.2)	15.5	13.5
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	6.96	8.13	(4.96)	17.36	14.73
After income taxes	5.76	6.43	(5.74)	13.10	10.94
Annual rate of profit on total assets:					
Before income taxes	3.11	3.66	(2.19)	7.70	6.60
After income taxes	2.57	2.90	(2.53)	5.81	4.90
BALANCE SHEET RATIOS (based on succeeding table)					
Total current assets to total current liabilities	1.19	1.17	1.16	1.20	1.18
Total cash, U.S. government and other securities to total current liabilities	0.25	0.28	0.28	0.29	0.29
Total stockholders' equity to total debt	1.61	1.63	1.62	1.65	1.72

¹These 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				
2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
(million dollars)					(million dollars)					(million dollars)				
311,816	318,389	336,290	327,211	339,277	148,543	153,073	155,500	144,789	152,373	163,273	165,316	180,790	182,422	186,904
3,396	3,425	3,602	3,528	3,675	1,995	2,042	2,155	2,125	2,204	1,401	1,384	1,447	1,403	1,471
300,073	305,777	324,553	316,859	327,488	142,345	146,166	149,474	140,481	146,700	157,729	159,611	175,079	176,378	180,788
8,346	9,186	8,135	6,823	8,114	4,204	4,865	3,871	2,183	3,469	4,143	4,321	4,265	4,640	4,645
2,281	2,348	2,366	2,216	2,161	1,181	1,201	1,146	1,091	998	1,100	1,147	1,220	1,124	1,163
2,356	1,109	1,539	1,632	1,608	1,238	(18)	730	705	773	1,118	1,126	809	927	836
8,422	7,947	7,308	6,240	7,561	4,261	3,646	3,454	1,797	3,244	4,161	4,300	3,854	4,444	4,317
2,522	2,638	2,541	2,038	2,593	1,472	1,518	1,416	711	1,269	1,051	1,119	1,125	1,327	1,324
5,899	5,309	4,767	4,202	4,968	2,789	2,128	2,039	1,085	1,975	3,110	3,181	2,728	3,116	2,993
1,619	1,711	2,009	2,019	1,666	705	958	726	898	566	914	752	1,283	1,122	1,100
4,281	3,599	2,758	2,182	3,303	2,084	1,170	1,313	188	1,409	2,196	2,429	1,445	1,995	1,893
85,026	89,645	92,141	97,701	100,082	33,759	36,535	38,121	42,463	42,701	51,267	53,110	54,020	55,238	57,381
(537)	(1,290)	(453)	(399)	365	183	(220)	251	(25)	755	(719)	(1,070)	(704)	(374)	(391)
88,770	91,954	94,446	99,484	103,749	36,026	37,485	39,685	42,626	44,866	52,744	54,468	54,761	56,859	58,884
(percent of net sales)					(percent of net sales)					(percent of net sales)				
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	1.3	1.3	1.4	1.5	1.4	0.9	0.8	0.8	0.8	0.8
96.2	96.0	96.5	96.8	96.5	95.8	95.5	96.1	97.0	96.3	96.6	96.5	96.8	96.7	96.7
2.7	2.9	2.4	2.1	2.4	2.8	3.2	2.5	1.5	2.3	2.5	2.6	2.4	2.5	2.5
0.7	0.7	0.7	0.7	0.6	0.8	0.8	0.7	0.8	0.7	0.7	0.7	0.7	0.6	0.6
0.8	0.3	0.5	0.5	0.5	0.8	0.0	0.5	0.5	0.5	0.7	0.7	0.4	0.5	0.4
2.7	2.5	2.2	1.9	2.2	2.9	2.4	2.2	1.2	2.1	2.5	2.6	2.1	2.4	2.3
0.8	0.8	0.8	0.6	0.8	1.0	1.0	0.9	0.5	0.8	0.6	0.7	0.6	0.7	0.7
1.9	1.7	1.4	1.3	1.5	1.9	1.4	1.3	0.7	1.3	1.9	1.9	1.5	1.7	1.6
(percent)					(percent)					(percent)				
17.10	15.84	14.13	11.83	13.98	15.00	12.63	11.58	5.90	10.36	19.95	20.19	17.63	19.92	18.96
11.98	10.58	9.22	7.96	9.19	9.82	7.37	6.83	3.56	6.31	14.92	14.93	12.48	13.97	13.14
6.17	5.73	5.09	4.31	5.12	5.50	4.68	4.36	2.26	3.96	7.04	7.07	5.98	6.80	6.58
4.32	3.83	3.32	2.90	3.37	3.60	2.73	2.58	1.36	2.41	5.26	5.23	4.23	4.77	4.56
1.40	1.40	1.38	1.39	1.40	1.39	1.41	1.41	1.41	1.39	1.42	1.40	1.34	1.36	1.41
0.17	0.16	0.16	0.16	0.17	0.16	0.16	0.17	0.17	0.17	0.18	0.17	0.15	0.15	0.17
1.33	1.37	1.36	1.39	1.41	1.38	1.45	1.46	1.49	1.49	1.27	1.28	1.24	1.28	1.31

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 Over¹

Item	All Mining				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	3,876	4,253	4,322	4,885	5,447
Time deposits in the U.S., including negotiable certificates of deposit	653	698	1,076	1,075	1,221
Total cash on hand and in U.S. banks	4,529	4,951	5,398	5,960	6,667
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	2,186	2,538	2,509	2,868	2,533
Total cash, U.S. government and other securities	6,715	7,489	7,907	8,829	9,200
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	12,123	11,897	12,634	15,422	14,019
Inventories	4,783	4,780	4,842	4,912	5,043
All other current assets	8,190	7,489	7,856	8,037	8,672
Total current assets	31,811	31,655	33,240	37,200	36,934
Plant and equipment	183,990	188,281	191,975	198,269	200,454
Land and mineral rights	52,610	56,062	53,679	55,232	55,775
Less: Accumulated depreciation, depletion, and amortization	107,957	111,654	111,098	113,817	113,752
Net property, plant, and equipment	128,643	132,690	134,556	139,684	142,478
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	74,959	75,062	73,163	74,544	76,543
Total Assets	235,414	239,407	240,958	251,428	255,955
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	2,008	1,632	971	1,386	1,127
b. Other short-term loans, including commercial paper	1,175	1,485	1,038	938	960
Trade accounts and trade notes payable	9,652	9,891	11,259	10,934	10,279
Income taxes accrued, prior and current years, net of payments.	233	376	266	860	598
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,670	1,296	1,112	1,713	1,226
b. Other long-term loans	1,502	1,531	1,823	2,251	3,168
All other current liabilities, including excise and sales taxes, and accrued expenses	10,542	10,924	12,159	12,879	13,971
Total current liabilities	26,782	27,135	28,628	30,962	31,328
Long-term debt, due in more than 1 year:					
a. Loans from banks	17,563	17,920	18,223	18,086	16,699
b. Other long-term loans	41,349	42,192	42,606	43,337	43,553
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	44,484	44,308	45,246	47,563	49,660
Total liabilities	130,178	131,555	134,704	139,947	141,241
Capital stock and other capital (less treasury stock)	83,422	85,046	85,252	88,411	90,793
Retained earnings	21,814	22,806	21,003	23,070	23,921
Stockholders' equity	105,236	107,852	106,255	111,481	114,714
Total Liabilities and Stockholders' Equity	235,414	239,407	240,958	251,428	255,955
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	5,029	4,521	4,612	6,239	5,606
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. government and other securities	2.9	3.1	3.3	3.5	3.6
Trade accounts and trade notes receivable	5.1	5.0	5.2	6.1	5.5
Inventories	2.0	2.0	2.0	2.0	2.0
Total current assets	13.5	13.2	13.8	14.8	14.4
Net property, plant, and equipment	54.6	55.4	55.8	55.6	55.7
Short-term debt, including installments on long-term debt	2.7	2.5	2.1	2.5	2.5
Total current liabilities	11.4	11.3	11.9	12.3	12.2
Long-term debt	25.0	25.1	25.2	24.4	23.5
Total liabilities	55.3	55.0	55.9	55.7	55.2
Stockholders' equity	44.7	45.0	44.1	44.3	44.8

¹These 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				
2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003
(million dollars)					(million dollars)					(million dollars)				
21,358	21,600	21,659	21,688	22,934	12,375	12,232	12,846	12,758	12,920	8,983	9,367	8,814	8,930	10,014
3,595	3,459	4,561	4,046	4,292	2,227	2,354	2,739	3,028	3,403	1,368	1,106	1,822	1,017	888
24,953	25,059	26,220	25,734	27,226	14,602	14,586	15,585	15,786	16,324	10,350	10,473	10,636	9,948	10,902
12,423	11,745	12,210	11,726	13,633	6,779	6,623	6,914	5,879	7,531	5,644	5,122	5,296	5,847	6,101
37,376	36,804	38,430	37,460	40,858	21,381	21,209	22,498	21,665	23,855	15,994	15,595	15,932	15,795	17,003
113,712	116,390	120,405	120,378	121,586	65,227	66,550	65,975	64,911	66,616	48,485	49,839	54,430	55,468	54,970
124,156	126,706	132,229	132,327	131,628	69,659	71,561	71,689	71,588	72,690	54,497	55,145	60,540	60,740	58,938
35,478	37,054	36,227	38,336	39,359	25,161	25,814	25,388	25,979	26,974	10,317	11,240	10,839	12,357	12,385
310,722	316,954	327,291	328,501	333,431	181,429	185,134	185,550	184,142	190,135	129,293	131,820	141,741	144,360	143,296
169,457	170,446	174,856	175,666	178,870	91,418	92,210	94,554	95,451	97,293	78,039	78,236	80,302	80,215	81,577
9,057	9,023	9,274	9,325	9,714	3,758	3,724	3,762	3,785	3,851	5,299	5,299	5,512	5,541	5,863
86,681	86,388	89,139	89,691	91,988	47,796	48,276	50,103	50,345	51,612	38,886	38,112	39,036	39,346	40,376
91,833	93,081	94,991	95,300	96,596	47,380	47,658	48,213	48,891	49,532	44,453	45,423	46,778	46,409	47,064
143,619	144,959	152,259	155,989	160,184	81,029	79,042	82,866	85,389	88,268	62,589	65,917	69,393	70,599	71,915
546,174	554,993	574,541	579,791	590,211	309,838	311,833	316,630	318,422	327,935	236,336	243,160	257,912	261,368	262,276
23,331	24,663	24,579	23,075	22,006	15,491	15,820	15,309	15,547	14,932	7,840	8,843	9,271	7,528	7,074
25,449	23,009	26,606	26,410	26,948	17,643	15,740	17,098	17,155	19,121	7,806	7,270	9,508	9,255	7,827
103,066	107,566	110,393	110,435	111,228	52,749	54,832	53,673	53,110	55,349	50,318	52,734	56,720	57,324	55,879
2,814	2,173	2,820	2,587	3,165	1,828	1,371	1,787	1,393	2,148	986	802	1,033	1,194	1,017
5,843	6,140	6,759	6,617	6,963	3,934	4,284	4,895	4,956	5,142	1,909	1,857	1,865	1,661	1,820
4,169	4,399	5,149	6,191	6,390	1,877	1,994	2,353	2,503	2,880	2,292	2,405	2,796	3,688	3,510
56,733	57,774	60,780	61,800	61,615	37,100	37,480	36,550	36,387	36,757	19,634	20,293	24,230	25,413	24,858
221,406	225,724	237,087	237,115	238,316	130,622	131,522	131,665	131,051	136,331	90,784	94,203	105,423	106,064	101,985
36,555	37,806	38,318	38,621	39,136	21,508	22,045	22,023	21,657	22,726	15,046	15,761	16,294	16,964	16,410
52,615	50,319	50,861	50,387	52,291	21,905	19,793	20,004	19,734	19,263	30,710	30,527	30,856	30,653	33,028
38,599	40,482	41,456	42,617	44,167	22,216	23,026	23,569	24,165	24,411	16,383	17,456	17,887	18,452	19,756
349,175	354,332	367,722	368,740	373,910	196,252	196,385	197,262	196,606	202,731	152,923	157,946	170,460	172,133	171,179
108,230	108,708	112,374	111,566	112,551	77,561	77,962	79,683	79,190	80,339	30,669	30,746	32,690	32,376	32,213
88,770	91,954	94,446	99,484	103,749	36,026	37,485	39,685	42,626	44,866	52,744	54,468	54,761	56,859	58,884
196,999	200,662	206,820	211,051	216,301	113,587	115,448	119,368	121,816	125,204	83,413	85,214	87,452	89,235	91,097
546,174	554,993	574,541	579,791	590,211	309,838	311,833	316,630	318,422	327,935	236,336	243,160	257,912	261,368	262,276
89,316	91,229	90,204	91,387	95,115	50,807	53,612	53,885	53,091	53,804	38,509	37,617	36,318	38,296	41,311
(percent of total assets)					(percent of total assets)					(percent of total assets)				
6.8	6.6	6.7	6.5	6.9	6.9	6.8	7.1	6.8	7.3	6.8	6.4	6.2	6.0	6.5
20.8	21.0	21.0	20.8	20.6	21.1	21.3	20.8	20.4	20.3	20.5	20.5	21.1	21.2	21.0
22.7	22.8	23.0	22.8	22.3	22.5	22.9	22.6	22.5	22.2	23.1	22.7	23.5	23.2	22.5
56.9	57.1	57.0	56.7	56.5	58.6	59.4	58.6	57.8	58.0	54.7	54.2	55.0	55.2	54.6
16.8	16.8	16.5	16.4	16.4	15.3	15.3	15.2	15.4	15.1	18.8	18.7	18.1	17.8	17.9
10.8	10.5	11.0	10.7	10.6	12.6	12.1	12.5	12.6	12.8	8.4	8.4	9.1	8.5	7.7
40.5	40.7	41.3	40.9	40.4	42.2	42.2	41.6	41.2	41.6	38.4	38.7	40.9	40.6	38.9
16.3	15.9	15.5	15.4	15.5	14.0	13.4	13.3	13.0	12.8	19.4	19.0	18.3	18.2	18.8
63.9	63.8	64.0	63.6	63.4	63.3	63.0	62.3	61.7	61.8	64.7	65.0	66.1	65.9	65.3
36.1	36.2	36.0	36.4	36.6	36.7	37.0	37.7	38.3	38.2	35.3	35.0	33.9	34.1	34.7

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 Over¹

Item	All Retail Trade				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003 ²
	(million dollars)				
Net sales, receipts, and operating revenues	350,116	348,857	389,622	352,074	
Depreciation, depletion, and amortization of property, plant, and equipment	6,866	6,895	7,086	7,097	
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	326,803	327,471	360,491	329,932	
Income (or loss) from operations	16,447	14,491	22,045	15,045	
Interest expense	3,476	3,451	3,351	3,349	
All other nonoperating income (expense)	1,651	1,787	(340)	1,533	
Income (or loss) before income taxes	14,622	12,826	18,354	13,228	
Provision for current and deferred domestic income taxes	5,083	4,924	7,635	4,655	
Income (or loss) after income taxes	9,538	7,903	10,719	8,574	
Cash dividends charged to retained earnings in current quarter	1,255	993	2,155	1,557	
Net income retained in business	8,283	6,910	8,564	7,017	
Retained earnings at beginning of quarter	169,998	173,610	180,735	188,187	
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(3,706)	(1,646)	(3,447)	(3,663)	
Retained earnings at end of quarter	174,575	178,874	185,851	191,540	
	(percent of net sales)				
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	1.8	2.0	
All other operating costs and expenses	93.3	93.9	92.5	93.7	
Income (or loss) from operations	4.7	4.2	5.7	4.3	
Interest expense	1.0	1.0	0.9	1.0	
All other nonoperating income (expense)	0.5	0.5	(0.1)	0.4	
Income (or loss) before income taxes	4.2	3.7	4.7	3.8	
Provision for current and deferred domestic income taxes	1.5	1.4	2.0	1.3	
Income (or loss) after income taxes	2.7	2.3	2.8	2.4	
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	22.30	19.46	27.20	19.19	
After income taxes	14.55	11.99	15.89	12.44	
Annual rate of profit on total assets:					
Before income taxes	8.61	7.33	10.44	7.41	
After income taxes	5.62	4.52	6.10	4.80	
BALANCE SHEET RATIOS (based on succeeding table)					
Total current assets to total current liabilities	1.48	1.44	1.49	1.52	
Total cash, U.S. government and other securities to total current liabilities	0.22	0.16	0.21	0.22	
Total stockholders' equity to total debt	1.29	1.25	1.31	1.29	

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

²See Publication Schedule, page iv. Second quarter estimates for Retail Trade will be published in the third quarter publication.

Food and Beverage Stores					Clothing and General Merchandise Stores					All Other Retail Trade				
2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003 ²	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003 ²	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003 ²
(million dollars)					(million dollars)					(million dollars)				
78,931	77,299	78,654	78,375		140,865	141,069	173,933	138,144		130,320	130,489	137,034	135,555	
1,686	1,656	1,634	1,738		3,024	3,015	3,248	3,096		2,156	2,224	2,204	2,263	
73,650	72,384	74,458	73,654		131,734	132,951	158,730	129,411		121,419	122,136	127,303	126,867	
3,595	3,258	2,563	2,983		6,108	5,103	11,956	5,637		6,744	6,130	7,527	6,425	
898	896	858	919		1,406	1,378	1,338	1,304		1,173	1,177	1,155	1,126	
40	190	(474)	88		1,322	1,256	257	1,163		289	341	(122)	282	
2,737	2,552	1,230	2,153		6,024	4,981	10,875	5,495		5,860	5,294	6,249	5,580	
917	991	878	740		2,106	1,752	4,285	2,012		2,061	2,181	2,472	1,903	
1,819	1,561	352	1,412		3,919	3,229	6,590	3,483		3,800	3,113	3,778	3,678	
262	144	867	213		391	354	729	947		602	495	559	397	
1,558	1,417	(515)	1,200		3,528	2,875	5,860	2,536		3,197	2,618	3,219	3,281	
26,890	28,194	28,850	27,478		92,395	92,898	96,297	102,617		50,713	52,518	55,587	58,091	
(204)	(608)	(830)	(154)		(3,128)	(1,274)	(1,345)	(1,471)		(373)	236	(1,272)	(2,038)	
28,243	29,002	27,505	28,524		92,795	94,499	100,812	103,683		53,537	55,372	57,534	59,334	
(percent of net sales)					(percent of net sales)					(percent of net sales)				
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	2.2		2.1	2.1	1.9	2.2		1.7	1.7	1.6	1.7	
93.3	93.6	94.7	94.0		93.5	94.2	91.3	93.7		93.2	93.6	92.9	93.6	
4.6	4.2	3.3	3.8		4.3	3.6	6.9	4.1		5.2	4.7	5.5	4.7	
1.1	1.2	1.1	1.2		1.0	1.0	0.8	0.9		0.9	0.9	0.8	0.8	
0.1	0.2	(0.6)	0.1		0.9	0.9	0.1	0.8		0.2	0.3	(0.1)	0.2	
3.5	3.3	1.6	2.7		4.3	3.5	6.3	4.0		4.5	4.1	4.6	4.1	
1.2	1.3	1.1	0.9		1.5	1.2	2.5	1.5		1.6	1.7	1.8	1.4	
2.3	2.0	0.4	1.8		2.8	2.3	3.8	2.5		2.9	2.4	2.8	2.7	
(percent)					(percent)					(percent)				
27.62	25.95	13.15	22.88		19.40	15.88	33.31	16.36		23.82	21.44	24.52	21.50	
18.36	15.87	3.76	15.01		12.62	10.29	20.19	10.37		15.45	12.61	14.82	14.17	
8.87	8.17	3.99	6.98		7.44	5.87	12.92	6.40		10.11	8.99	10.27	9.01	
5.89	5.00	1.14	4.58		4.84	3.81	7.83	4.06		6.55	5.29	6.21	5.94	
1.19	1.19	1.19	1.19		1.55	1.47	1.56	1.63		1.50	1.50	1.51	1.51	
0.21	0.18	0.15	0.16		0.17	0.11	0.19	0.20		0.28	0.23	0.24	0.26	
0.85	0.82	0.78	0.80		1.26	1.20	1.31	1.28		1.68	1.70	1.73	1.68	

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 Over¹

Item	All Retail Trade				
	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003 ²
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	32,802	25,463	30,625	33,507	
Time deposits in the U.S., including negotiable certificates of deposit	3,195	1,853	3,953	4,407	
Total cash on hand and in U.S. banks	35,997	27,316	34,578	37,914	
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	9,157	8,499	9,512	8,880	
Total cash, U.S. government and other securities	45,154	35,815	44,090	46,795	
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	65,597	67,638	72,741	70,323	
Inventories	171,515	193,909	180,395	186,656	
All other current assets	23,843	23,126	22,255	22,326	
Total current assets	306,109	320,487	319,481	326,100	
Plant and equipment	368,691	374,665	381,599	390,207	
Land and mineral rights	39,087	39,612	40,336	40,917	
Less: Accumulated depreciation, depletion, and amortization	146,443	149,706	153,133	158,089	
Net property, plant, and equipment	261,336	264,572	268,801	273,034	
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	111,992	114,585	115,048	115,288	
Total Assets	679,437	699,644	703,329	714,422	
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	11,291	11,375	10,833	12,478	
b. Other short-term loans, including commercial paper	7,797	12,022	7,957	9,921	
Trade accounts and trade notes payable	98,504	108,491	102,764	104,347	
Income taxes accrued, prior and current years, net of payments	6,099	5,729	7,256	7,583	
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	3,722	3,295	3,838	3,489	
b. Other long-term loans	15,330	15,514	14,084	13,061	
All other current liabilities, including excise and sales taxes, and accrued expenses	63,732	65,908	67,806	63,314	
Total current liabilities	206,476	222,335	214,536	214,193	
Long-term debt, due in more than 1 year:					
a. Loans from banks	40,777	41,031	41,495	41,463	
b. Other long-term loans	124,616	126,813	128,292	133,360	
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	45,345	45,873	49,092	49,631	
Total liabilities	417,214	436,052	433,416	438,647	
Capital stock and other capital (less treasury stock)	87,647	84,718	84,063	84,234	
Retained earnings	174,575	178,874	185,851	191,540	
Stockholders' equity	262,223	263,592	269,914	275,774	
Total Liabilities and Stockholders' Equity	679,437	699,644	703,329	714,422	
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	99,633	98,152	104,945	111,907	
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. government and other securities	6.6	5.1	6.3	6.5	
Trade accounts and trade notes receivable	9.7	9.7	10.3	9.8	
Inventories	25.2	27.7	25.6	26.1	
Total current assets	45.1	45.8	45.4	45.6	
Net property, plant, and equipment	38.5	37.8	38.2	38.2	
Short-term debt, including installments on long-term debt	5.6	6.0	5.2	5.5	
Total current liabilities	30.4	31.8	30.5	30.0	
Long-term debt	24.3	24.0	24.1	24.5	
Total liabilities	61.4	62.3	61.6	61.4	
Stockholders' equity	38.6	37.7	38.4	38.6	

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

²See Publication Schedule, page iv. Second quarter estimates for Retail Trade will be published in the third quarter publication.

Food and Beverage Stores					Clothing and General Merchandise Stores					All Other Retail Trade				
2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003 ²	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003 ²	2Q 2002	3Q 2002	4Q 2002	1Q 2003	2Q 2003 ²
(million dollars)					(million dollars)					(million dollars)				
4,925	4,292	3,534	3,964		11,151	7,681	12,033	13,499		16,726	13,490	15,058	16,044	
774	774	329	353		1,223	60	2,317	2,500		1,199	1,019	1,307	1,554	
5,698	5,066	3,863	4,317		12,373	7,741	14,351	15,999		17,925	14,509	16,365	17,598	
598	469	394	386		4,922	4,383	5,401	4,497		3,637	3,647	3,717	3,998	
6,296	5,535	4,258	4,703		17,296	12,124	19,752	20,497		21,562	18,155	20,081	21,595	
5,223	5,448	5,621	5,485		42,635	44,237	47,335	45,159		17,739	17,952	19,785	19,679	
21,746	22,706	22,528	22,224		82,187	98,099	82,177	87,828		67,582	73,103	75,691	76,604	
2,026	1,984	2,585	2,220		12,270	12,046	11,040	11,105		9,548	9,096	8,630	9,001	
35,291	35,674	34,991	34,631		154,387	166,506	160,303	164,589		116,431	118,307	124,187	126,880	
93,403	94,784	96,684	97,716		170,932	173,582	175,940	180,444		104,356	106,299	108,974	112,047	
7,438	7,617	7,651	7,639		15,301	15,565	15,982	16,316		16,348	16,431	16,703	16,962	
39,240	40,432	41,841	42,378		66,781	67,763	68,669	71,048		40,422	41,510	42,623	44,664	
61,602	61,968	62,494	62,977		119,452	121,384	123,254	125,712		80,282	81,220	83,054	84,345	
26,566	27,225	25,922	25,761		50,173	51,481	53,078	53,138		35,253	35,879	36,048	36,389	
123,459	124,867	123,407	123,369		324,012	339,371	336,634	343,439		231,965	235,406	243,289	247,614	
193	129	110	121		1,225	1,902	1,327	1,377		9,874	9,344	9,395	10,980	
21	21	26	22		6,058	10,842	6,399	8,717		1,718	1,158	1,531	1,182	
16,258	16,487	16,178	15,838		45,311	52,831	46,084	47,549		36,935	39,173	40,501	40,959	
967	1,001	602	824		2,691	2,466	3,740	3,421		2,441	2,262	2,913	3,338	
718	708	641	314		817	710	1,365	271		2,186	1,877	1,832	2,904	
1,028	1,053	1,174	1,329		13,143	13,349	12,032	10,732		1,160	1,112	879	1,000	
10,548	10,689	10,576	10,564		30,115	31,077	32,045	28,813		23,070	24,142	25,184	23,937	
29,733	30,088	29,308	29,012		99,360	113,179	102,992	100,881		77,384	79,068	82,236	84,301	
16,128	15,683	16,663	16,035		6,192	6,496	5,771	6,094		18,457	18,852	19,060	19,335	
28,370	30,156	29,312	29,327		71,182	71,044	72,721	77,558		25,065	25,612	26,259	26,475	
9,597	9,603	10,715	11,369		23,095	23,170	24,575	24,563		12,652	13,100	13,803	13,699	
83,828	85,530	85,997	85,742		199,829	213,889	206,060	209,096		133,558	136,633	141,359	143,809	
11,388	10,335	9,904	9,102		31,388	30,982	29,762	30,661		44,871	43,401	44,396	44,471	
28,243	29,002	27,505	28,524		92,795	94,499	100,812	103,683		53,537	55,372	57,534	59,334	
39,631	39,337	37,409	37,626		124,184	125,481	130,574	134,343		98,408	98,774	101,930	103,805	
123,459	124,867	123,407	123,369		324,012	339,371	336,634	343,439		231,965	235,406	243,289	247,614	
5,559	5,585	5,683	5,619		55,027	53,327	57,311	63,708		39,046	39,239	41,951	42,579	
(percent of total assets)					(percent of total assets)					(percent of total assets)				
5.1	4.4	3.5	3.8		5.3	3.6	5.9	6.0		9.3	7.7	8.3	8.7	
4.2	4.4	4.6	4.4		13.2	13.0	14.1	13.1		7.6	7.6	8.1	7.9	
17.6	18.2	18.3	18.0		25.4	28.9	24.4	25.6		29.1	31.1	31.1	30.9	
28.6	28.6	28.4	28.1		47.6	49.1	47.6	47.9		50.2	50.3	51.0	51.2	
49.9	49.6	50.6	51.0		36.9	35.8	36.6	36.6		34.6	34.5	34.1	34.1	
1.6	1.5	1.6	1.4		6.6	7.9	6.3	6.1		6.4	5.7	5.6	6.5	
24.1	24.1	23.7	23.5		30.7	33.3	30.6	29.4		33.4	33.6	33.8	34.0	
36.0	36.7	37.3	36.8		23.9	22.8	23.3	24.4		18.8	18.9	18.6	18.5	
67.9	68.5	69.7	69.5		61.7	63.0	61.2	60.9		57.6	58.0	58.1	58.1	
32.1	31.5	30.3	30.5		38.3	37.0	38.8	39.1		42.4	42.0	41.9	41.9	

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