

Quarterly Financial Report for Manufacturing, Mining, and Trade Corporations: 2005

Quarter 2

Issued September 2005

QFR/05-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	
Net sales, receipts and operating revenues	[1]
Depreciation, depletion, and amortization of property, plant and equipment	[2]
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	[3]
Income (or loss) from operations	
Interest expense	[4]
Dividend income	[5]
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	[5]
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	[5]
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes ..	[5]
Income (or loss) before income taxes	
Provision for current and deferred domestic income taxes:	
a. Federal	[6]
b. Other	[6]
Income (or loss) after income taxes	
Extraordinary gains (losses), net of taxes	[9]
Cumulative effect of accounting changes, net of taxes	[9]
Net income (or loss) for quarter	
Cash dividends charged to retained earnings in current quarter	[7]
Net income retained in business	
Retained earnings at beginning of quarter	[8]
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	[9]
Retained earnings at end of quarter	
INCOME STATEMENT IN RATIO FORMAT	
Net sales, receipts, and operating revenues	
Depreciation, depletion, and amortization of property, plant and equipment	
All other operating costs and expenses	
Income (or loss) from operations	
Interest expense	
Dividend income	
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest ..	
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	
Income (or loss) before income taxes	
Provision for current and deferred domestic income taxes	
Income (or loss) after income taxes	
OPERATING RATIOS (see explanatory notes)	
Annual rate of profit on stockholders' equity at end of period:	
Before income taxes	
After income taxes	
Annual rate of profit on total assets:	
Before income taxes	
After income taxes	

SHORT FORMAT	
[1] Net sales, receipts, and operating revenues	[1]
[2] Depreciation, depletion, and amortization of property, plant and equipment	[2]
[3] All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	[3]
Income (or loss) from operations	
[4] Interest expense	[4]
[5] All other nonoperating income (expense)	[5]
Income (or loss) before income taxes	
[6] Provision for current and deferred domestic income taxes	[6]
Income (or loss) after income taxes	
[7] Cash dividends charged to retained earnings in current quarter	[7]
Net income retained in business	
[8] Retained earnings at beginning of quarter	[8]
[9] Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	[9]
Retained earnings at end of quarter	
INCOME STATEMENT IN RATIO FORMAT	
Net sales, receipts, and operating revenues	
Depreciation, depletion, and amortization of property, plant and equipment	
All other operating costs and expenses	
Income (or loss) from operations	
Interest expense	
All other nonoperating income (expense)	
Income (or loss) before income taxes	
Provision for current and deferred domestic income taxes	
Income (or loss) after income taxes	
OPERATING RATIOS (see explanatory notes)	
Annual rate of profit on stockholders' equity at end of period:	
Before income taxes	
After income taxes	
Annual rate of profit on total assets:	
Before income taxes	
After income taxes	
BALANCE SHEET RATIOS (based on succeeding table)	
Total current assets to total current liabilities	
Total cash, U.S. Government and other securities to total current liabilities	
Total stockholders' equity to total debt	

CONVERSION TABLE FOR BALANCE SHEET LONG TO SHORT FORMAT

LONG FORMAT

ASSETS

Cash and demand deposits in the United States [1]
 Time deposits in the United States, including negotiable certificates of deposit [2]
 Deposits outside the United States [3]

Total cash on hand and in banks

U.S. Treasury and Federal agency securities:
 (a) Subject to agreements to sell [3]
 (b) Other, due in 1 year or less [3]
 Commercial and finance company paper of U.S. issuers [3]
 State and local government securities due in 1 year or less [3]
 Foreign securities due in 1 year or less [3]
 Other short-term financial investments, including bankers' acceptances [3]

Total cash, U.S. Government and other securities

Trade receivables from U.S. Government [4]
 Other trade accounts and trade notes receivable (less allowances for doubtful receivables) [4]

Total receivables

Inventories [5]
 All other current assets [6]

Total current assets

Depreciable and amortizable fixed assets, including construction in progress [7]
 Land and mineral rights [8]
 Less: Accumulated depreciation, depletion, and amortization [9]

Net property, plant, and equipment

U.S. Treasury and Federal agency securities due in more than 1 year [10]
 All other noncurrent assets, including investment in nonconsolidated entities, long-term investments,
 intangibles, etc [10]

Total Assets

LIABILITIES AND STOCKHOLDERS' EQUITY

Short-term debt, original maturity of 1 year or less:
 a. Loans from banks [11]
 b. Commercial paper [12]
 c. Other short-term debt [12]

Advances and prepayments by U.S. Government [17]

Trade accounts and trade notes payable [13]
 Income taxes accrued, prior and current years, net of payments:
 a. Federal [14]
 b. Other [14]

Installments, due in 1 year or less, on long-term debt:
 a. Loans from banks [15]
 b. Bonds and debentures [16]
 c. Other long-term debt [16]

All other current liabilities, including excise and sales taxes, and accrued expenses [17]

Total current liabilities

Long-term debt (due in more than 1 year):
 a. Loans from banks [18]
 b. Bonds and debentures [19]
 c. Other long-term debt [19]

All other noncurrent liabilities, including deferred income taxes and capitalized leases and minority
 stockholders' interest in consolidated domestic corporations [20]

Total Liabilities

Capital stock and other capital [21]
 Retained earnings [22]
 Cumulative foreign currency translation adjustment [22]
 Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) [22]
 Less: Treasury stock, at cost [21]

Stockholders' Equity

Total Liabilities and Stockholders' Equity

NET WORKING CAPITAL: Excess of total current assets over total current liabilities

SHORT FORMAT

ASSETS

[1] Cash and demand deposits in the United States
 [2] Time deposits in the United States, including negotiable certificates of deposit

Total cash on hand and in U.S. banks

[3] Other short-term financial investments including marketable and government securities, commercial
 paper, etc.

Total cash, U.S. Government and other securities

[4] Trade accounts and trade notes receivable (less allowances for doubtful receivables)
 [5] Inventories
 [6] All other current assets

Total current assets

[7] Depreciable and amortizable fixed assets, including construction in progress
 [8] Land and mineral rights
 [9] Less: Accumulated depreciation, depletion, and amortization

Net property, plant, and equipment

[10] All other noncurrent assets, including investment in nonconsolidated entities, long-term investments,
 intangibles, etc.

Total Assets

LIABILITIES AND STOCKHOLDERS' EQUITY

Short-term debt, original maturity of 1 year or less:
 a. Loans from banks [11]
 b. Other short-term debt, including commercial paper [12]
 [13] Trade accounts and trade notes payable
 [14] Income taxes accrued, prior and current years, net of payments
 Installments, due in 1 year or less, on long-term debt:
 a. Loans from banks [15]
 b. Other long-term debt [16]
 [17] All other current liabilities, including excise and sales taxes, and accrued expenses

Total current liabilities

Long-term debt (due in more than 1 year):
 a. Loans from banks [18]
 b. Other long-term debt [19]
 [20] All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority
 stockholders' interest in consolidated domestic corporations

Total Liabilities

[21] Capital stock and other capital (less treasury stock)
 [22] Retained earnings

Stockholders' Equity

Total Liabilities and Stockholders' Equity

NET WORKING CAPITAL

Excess of total current assets over total current liabilities

SELECTED BALANCE SHEET RATIOS

Total cash, U.S. Government and other securities
 Trade accounts and trade notes receivable
 Inventories
 Total current assets
 Net property, plant, and equipment
 Short-term debt, including installments on long-term debt
 Total current liabilities
 Long-term debt
 Total liabilities
 Stockholders' equity

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 2004	1Q 2005	2Q 2005	Rate of change	
				2Q 2004 to 2Q 2005	1Q 2005 to 2Q 2005
	(million dollars)			(percent)	
All manufacturing ⁴	1,248,717	1,269,378	1,372,396	+10	+8
All nondurable manufacturing.....	604,129	628,330	685,827	+14	+9
Food.....	103,525	105,703	105,771	²	²
Beverage and tobacco products.....	36,076	33,926	37,639	+4	+11
Textile mills and textile product mills.....	12,833	12,159	12,423	²	²
Apparel and leather products.....	20,428	21,133	22,441	²	²
Paper.....	40,659	37,337	38,138	-6	²
Printing and related support activities.....	15,838	16,831	16,722	²	²
Petroleum and coal products.....	192,694	208,135	254,156	+32	+22
Chemicals.....	144,593	155,829	158,680	+10	+2
Basic chemicals, resins, and synthetics ⁵	43,839	50,330	50,598	+15	²
Pharmaceuticals and medicines ⁵	58,169	64,032	62,744	+8	²
All other chemicals ⁵	42,585	41,467	45,338	+6	+9
Plastics and rubber products.....	37,481	37,277	39,857	+6	+7
All durable manufacturing.....	644,588	641,048	686,569	+7	+7
Wood products.....	19,412	17,996	21,204	²	+18
Nonmetallic mineral products.....	25,648	22,733	28,884	+13	+27
Primary metals.....	44,284	46,915	48,688	+10	²
Iron, steel, and ferroalloys ⁵	22,626	24,681	25,030	+11	²
Nonferrous metals ⁵	17,262	17,423	18,129	²	²
Foundries ⁵	4,396	4,811	5,529	+26	²
Fabricated metal products.....	56,899	57,058	61,774	+9	+8
Machinery.....	73,018	71,479	78,273	+7	+10
Computer and electronic products.....	128,661	130,804	134,762	+5	+3
Computer and peripheral equipment ⁵	38,840	40,923	41,530	+7	²
Communications equipment ⁵	24,939	25,291	27,331	+10	²
All other electronic products ⁵	64,883	64,590	65,901	²	²
Electrical equipment, appliances, and components.....	48,357	48,616	52,522	+9	+8
Transportation equipment.....	205,588	199,575	212,873	+4	+7
Motor vehicles and parts ⁵	149,349	143,866	151,546	²	+5
Aerospace products and parts ⁵	46,181	45,307	49,701	+8	+10
Furniture and related products.....	14,801	15,361	16,001	²	²
Miscellaneous manufacturing.....	27,920	30,510	31,587	+13	²
All mining ⁴	29,614	34,168	36,973	+25	+8
All wholesale trade ⁴	373,237	389,738	407,000	+9	+4
All retail trade ⁴	405,436	427,603	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 total assets over \$50 million. Data for manufacturing corporations represent the quarterly results of companies with total assets over \$250,000.

⁵Included in subsector above.

Income before income taxes ¹					Income after income taxes ¹				
2Q 2004	1Q 2005	2Q 2005	Rate of change		2Q 2004	1Q 2005	2Q 2005	Rate of change	
			2Q 2004 to 2Q 2005	1Q 2005 to 2Q 2005				2Q 2005 to 2Q 2005	4Q 2004 to 2Q 2005
(million dollars)			(percent)		(million dollars)			(percent)	
122,267	115,352	134,533	+10	+17	94,641	89,270	104,230	+10	+17
64,592	70,964	74,484	+15	+5	48,798	55,677	58,396	+20	+5
6,369	7,277	6,591	²	-9	4,889	5,345	4,958	²	²
8,993	5,752	8,559	-5	+49	6,974	4,204	7,029	²	+67
434	422	553	²	²	321	350	421	²	²
1,711	2,096	1,915	²	²	1,280	1,526	1,415	²	²
2,073	1,506	2,329	+12	+55	1,564	1,178	1,620	²	+38
638	657	791	²	²	426	519	671	+57	+29
23,523	26,575	28,722	+22	+8	18,416	21,053	22,737	+23	+8
19,294	25,514	23,125	+20	-9	13,733	20,495	17,952	+31	-12
2,372	5,113	5,283	+123	+3	1,565	3,676	3,607	+130	-2
12,047	15,902	12,646	+5	-20	8,824	13,593	10,453	+18	-23
4,875	4,499	5,197	+7	+16	3,344	3,226	3,893	+16	+21
1,559	1,166	1,899	+22	+63	1,195	1,006	1,593	+33	+58
57,674	44,388	60,049	+4	+35	45,843	33,593	45,834	²	+36
2,053	1,074	1,483	-28	²	1,668	811	1,076	-35	²
2,403	-3,260	3,339	+39	³	1,724	-3,621	2,471	+43	³
4,442	4,942	5,326	+20	+8	3,520	3,617	3,984	+13	+10
2,361	3,042	2,469	²	-19	1,740	2,145	1,783	²	-17
1,787	1,562	2,410	+35	+54	1,537	1,187	1,843	+20	+55
295	338	447	+52	+32	243	286	358	+47	²
4,967	4,338	5,682	+14	+31	4,056	3,460	4,589	+13	+33
5,891	4,207	5,891	²	+40	4,735	3,500	4,781	²	+37
17,162	15,955	18,240	+6	+14	12,191	11,280	12,971	+6	+15
6,017	5,142	6,840	+14	+33	4,771	4,076	5,195	+9	+27
3,195	3,643	3,937	+23	+8	1,508	2,540	2,652	+76	²
7,950	7,169	7,462	-6	²	5,912	4,664	5,123	-13	+10
6,377	6,450	7,816	+23	+21	5,449	5,444	6,655	+22	+22
10,636	4,960	6,988	-34	+41	9,672	4,837	5,666	-41	+17
6,129	338	1,597	-74	+372	6,043	1,131	1,617	-73	+43
3,257	3,545	4,080	+25	+15	2,671	2,859	3,092	+16	+8
541	950	1,082	+100	²	448	765	870	+94	²
3,201	4,773	4,202	+31	-12	2,379	3,499	2,769	+16	-21
7,633	10,027	12,282	+61	+22	5,660	7,310	9,355	+65	+28
12,586	10,620	12,827	²	+21	8,694	7,211	9,040	+4	+25
20,243	18,458	NA	NA	NA	13,572	12,296	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 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
All manufacturing ²	9.8	9.4	8.5	9.1	9.8	7.6	7.2	6.8	7.0	7.6
All nondurable manufacturing.....	10.7	11.1	9.9	11.3	10.9	8.1	8.6	7.8	8.9	8.5
Food.....	6.2	6.4	6.7	6.9	6.2	4.7	5.0	4.9	5.1	4.7
Beverage and tobacco products.....	24.9	21.6	18.0	17.0	22.7	19.3	15.8	14.3	12.4	18.7
Textile mills and textile product mills.....	3.4	3.3	1.3	3.5	4.5	2.5	2.3	1.0	2.9	3.4
Apparel and leather products.....	8.4	11.2	9.7	9.9	8.5	6.3	8.6	6.9	7.2	6.3
Paper.....	5.1	6.6	0.9	4.0	6.1	3.8	4.4	1.2	3.2	4.2
Printing and related support activities.....	4.0	5.7	3.1	3.9	4.7	2.7	4.5	2.4	3.1	4.0
Petroleum and coal products.....	12.2	11.0	13.1	12.8	11.3	9.6	8.8	10.6	10.1	8.9
Chemicals.....	13.3	16.3	11.2	16.4	14.6	9.5	12.7	8.8	13.2	11.3
Basic chemicals, resins, and synthetics ³	5.4	4.8	1.3	10.2	10.4	3.6	4.3	2.0	7.3	7.1
Pharmaceuticals and medicines ³	20.7	24.6	12.6	24.8	20.2	15.2	19.1	7.8	21.2	16.7
All other chemicals ³	11.4	16.2	19.9	10.8	11.5	7.9	12.2	18.0	7.8	8.6
Plastics and rubber products.....	4.2	4.1	3.3	3.1	4.8	3.2	2.9	3.1	2.7	4.0
All durable manufacturing.....	8.9	7.8	7.2	6.9	8.7	7.1	5.8	5.9	5.2	6.7
Wood products.....	10.6	9.1	4.1	6.0	7.0	8.6	7.4	3.0	4.5	5.1
Nonmetallic mineral products.....	9.4	0.4	5.1	(14.3)	11.6	6.7	(5.3)	3.3	(15.9)	8.6
Primary metals.....	10.0	10.3	8.9	10.5	10.9	7.9	7.7	8.0	7.7	8.2
Iron, steel, and ferroalloys ³	10.4	13.3	10.2	12.3	9.9	7.7	9.6	9.6	8.7	7.1
Nonferrous metals ³	10.3	9.3	10.0	9.0	13.3	8.9	7.7	8.6	6.8	10.2
Foundries ³	6.7	(2.6)	(2.0)	7.0	8.1	5.5	(3.6)	(2.4)	5.9	6.5
Fabricated metal products.....	8.7	7.1	5.3	7.6	9.2	7.1	6.0	4.0	6.1	7.4
Machinery.....	8.1	7.6	5.7	5.9	7.5	6.5	5.9	4.4	4.9	6.1
Computer and electronic products.....	13.3	11.6	13.6	12.2	13.5	9.5	8.6	9.8	8.6	9.6
Computer and peripheral equipment ³	15.5	11.5	18.2	12.6	16.5	12.3	9.4	14.8	10.0	12.5
Communications equipment ³	12.8	12.5	11.9	14.4	14.4	6.0	8.2	7.3	10.0	9.7
All other electronic products ³	12.3	11.4	11.1	11.1	11.3	9.1	8.4	7.6	7.2	7.8
Electrical equipment, appliances, and components.....	13.2	13.9	14.4	13.3	14.9	11.3	12.1	13.3	11.2	12.7
Transportation equipment.....	5.2	3.4	1.7	2.5	3.3	4.7	2.5	2.0	2.4	2.7
Motor vehicles and parts ³	4.1	1.7	0.3	0.2	1.1	4.0	1.2	0.9	0.8	1.1
Aerospace products and parts ³	7.1	6.5	4.6	7.8	8.2	5.8	5.2	4.7	6.3	6.2
Furniture and related products.....	3.7	6.6	3.6	6.2	6.8	3.0	5.7	2.5	5.0	5.4
Miscellaneous manufacturing.....	11.5	13.7	13.6	15.6	13.3	8.5	10.2	10.4	11.5	8.8
All mining ²	25.8	24.2	25.5	29.3	33.2	19.1	17.8	20.9	21.4	25.3
All wholesale trade ²	3.4	3.3	2.7	2.7	3.2	2.3	2.3	2.1	1.9	2.2
All retail trade ²	5.0	4.1	5.6	4.3	NA	3.3	2.7	3.7	2.9	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 total assets over \$50 million. Data for manufacturing corporations represent the quarterly results of companies with total assets over \$250,000.

³Included in subsector above.

TABLE C
Profits per Dollar of Sales
for Corporations in the NAICS Manufacturing Sector,
by Size of Total Assets
(Cents)

Size of Total Assets	Income before income taxes ¹					Income after income taxes ¹				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
All manufacturing.....	9.8	9.4	8.5	9.1	9.8	7.6	7.2	6.8	7.0	7.6
Under \$5 million ²	6.1	5.3	0.9	6.1	7.1	5.7	4.8	0.6	5.6	6.5
\$5 million to \$10 million.....	5.5	4.9	1.8	4.6	5.5	4.9	4.1	1.4	4.0	4.8
\$10 million to \$25 million.....	5.1	5.9	2.4	4.6	5.6	4.4	5.1	1.7	3.7	4.8
\$25 million to \$50 million.....	5.2	5.9	2.3	2.7	4.2	4.2	4.9	1.8	2.1	3.3
\$50 million to \$100 million.....	4.3	4.0	1.7	2.9	4.1	3.0	3.0	1.1	2.0	3.1
\$100 million to \$250 million.....	5.1	4.8	3.1	3.4	5.4	3.6	3.4	2.1	2.3	4.0
\$250 million to \$1,000 million.....	5.8	4.9	3.6	4.9	6.0	3.8	3.0	2.3	3.2	4.0
\$1,000 million and over.....	11.5	11.1	10.8	10.8	11.4	8.9	8.5	8.8	8.4	8.8
All durable manufacturing.....	8.9	7.8	7.2	6.9	8.7	7.1	5.8	5.9	5.2	6.7
Under \$5 million ²	7.1	5.9	0.7	6.4	8.0	6.6	5.5	0.4	5.8	7.3
\$5 million to \$10 million.....	6.4	4.7	(0.2)	4.9	6.5	5.7	4.0	(0.8)	4.2	5.7
\$10 million to \$25 million.....	5.3	6.5	2.3	4.8	6.8	4.6	5.5	1.5	3.6	5.8
\$25 million to \$50 million.....	4.5	5.8	1.5	2.1	5.8	3.4	4.5	0.8	1.4	4.4
\$50 million to \$100 million.....	5.1	3.8	0.6	3.1	5.0	3.6	2.4	0.1	1.9	3.6
\$100 million to \$250 million.....	5.1	5.2	4.2	3.7	5.3	3.4	3.5	3.1	2.5	3.7
\$250 million to \$1,000 million.....	6.0	5.6	3.7	5.0	5.9	4.1	3.5	2.5	3.1	3.9
\$1,000 million and over.....	10.5	9.0	9.6	8.1	10.0	8.4	6.7	8.0	6.1	7.6
All nondurable manufacturing.....	10.7	11.1	9.9	11.3	10.9	8.1	8.6	7.8	8.9	8.5
Under \$5 million ²	4.1	3.9	1.3	5.7	5.2	3.6	3.3	0.9	5.2	4.8
\$5 million to \$10 million.....	4.0	5.3	4.8	4.1	4.2	3.7	4.3	4.5	3.6	3.4
\$10 million to \$25 million.....	4.7	5.1	2.4	4.5	3.9	4.0	4.6	1.9	3.8	3.3
\$25 million to \$50 million.....	6.0	6.0	3.2	3.6	1.9	5.0	5.4	2.9	3.0	1.7
\$50 million to \$100 million.....	3.2	4.4	3.1	2.8	3.0	2.3	3.7	2.4	2.2	2.3
\$100 million to \$250 million.....	5.1	4.3	1.6	2.9	5.5	4.0	3.2	0.6	2.0	4.6
\$250 million to \$1,000 million.....	5.6	3.6	3.5	4.7	6.0	3.3	2.0	2.1	3.3	4.1
\$1,000 million and over.....	12.4	13.1	11.9	13.3	12.5	9.4	10.1	9.5	10.4	9.8

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 total assets at the time of sample selection.

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 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
All manufacturing ²	22.5	21.2	19.1	19.9	22.7	17.4	16.2	15.4	15.4	17.6
All nondurable manufacturing.....	26.4	27.0	23.9	26.9	27.6	19.9	21.0	19.0	21.1	21.6
Food.....	23.3	23.8	25.0	24.4	22.0	17.9	18.6	18.4	17.9	16.5
Beverage and tobacco products.....	46.4	37.4	29.2	25.9	37.7	36.0	27.3	23.1	18.9	31.0
Textile mills and textile product mills.....	12.2	11.5	4.4	11.7	15.2	9.1	8.1	3.4	9.7	11.5
Apparel and leather products.....	25.3	37.8	30.5	28.2	24.7	18.9	29.0	21.8	20.5	18.2
Paper.....	13.6	17.8	2.3	10.1	15.7	10.3	12.0	2.9	7.9	10.9
Printing and related support activities.....	18.9	26.7	15.2	18.1	21.5	12.7	21.2	11.9	14.3	18.2
Petroleum and coal products.....	35.2	32.3	37.8	36.6	37.5	27.5	26.0	30.6	29.0	29.7
Chemicals.....	20.5	24.0	16.9	25.3	22.7	14.6	18.8	13.3	20.3	17.6
Basic chemicals, resins, and synthetics ³	15.7	13.9	3.9	30.9	29.8	10.4	12.3	5.7	22.2	20.3
Pharmaceuticals and medicines ³	20.8	24.4	13.5	25.6	20.4	15.3	18.9	8.4	21.9	16.8
All other chemicals ³	22.8	30.1	34.8	20.2	23.6	15.7	22.7	31.5	14.5	17.7
Plastics and rubber products.....	19.2	18.8	14.4	13.6	22.0	14.7	13.3	13.4	11.7	18.4
All durable manufacturing.....	19.3	16.3	15.2	14.1	18.7	15.3	12.2	12.3	10.7	14.2
Wood products.....	39.9	36.9	14.7	21.1	28.6	32.4	30.0	10.8	15.9	20.7
Nonmetallic mineral products.....	24.1	1.2	13.3	(36.7)	35.3	17.3	(15.7)	8.5	(40.7)	26.1
Primary metals.....	32.0	31.0	24.6	29.1	30.4	25.3	23.0	22.2	21.3	22.7
Iron, steel, and ferroalloys ³	57.8	64.8	40.8	47.5	37.4	42.6	46.8	38.4	33.5	27.0
Nonferrous metals ³	20.9	17.1	17.9	16.8	25.1	18.0	14.2	15.5	12.8	19.2
Foundries ³	23.6	(9.8)	(8.1)	27.1	32.8	19.5	(13.4)	(10.0)	22.9	26.3
Fabricated metal products.....	27.5	22.0	16.1	23.4	30.1	22.4	18.6	12.0	18.7	24.3
Machinery.....	19.5	17.8	13.1	12.8	17.6	15.6	13.9	10.0	10.6	14.3
Computer and electronic products.....	14.8	13.1	15.5	13.2	14.9	10.5	9.7	11.3	9.3	10.6
Computer and peripheral equipment ³	19.7	14.9	25.8	16.1	21.1	15.6	12.3	21.0	12.8	16.0
Communications equipment ³	13.3	13.0	12.9	14.7	15.9	6.3	8.5	7.9	10.2	10.7
All other electronic products ³	13.0	12.1	11.6	11.1	11.4	9.7	8.9	7.9	7.2	7.8
Electrical equipment, appliances, and components.....	19.1	19.9	21.6	18.4	21.0	16.3	17.3	20.0	15.5	17.9
Transportation equipment.....	20.6	12.3	6.6	9.4	13.3	18.7	9.2	7.9	9.2	10.8
Motor vehicles and parts ³	19.4	7.5	1.4	1.1	5.3	19.1	5.2	4.3	3.7	5.4
Aerospace products and parts ³	19.9	17.8	12.7	19.7	22.4	16.3	14.3	13.1	15.9	17.0
Furniture and related products.....	13.2	24.0	12.3	21.1	24.1	10.9	20.5	8.3	17.0	19.4
Miscellaneous manufacturing.....	18.7	22.8	22.3	24.5	20.8	13.9	16.9	17.0	18.0	13.7
All mining ²	20.1	19.2	19.9	22.8	26.6	14.9	14.1	16.3	16.6	20.3
All wholesale trade ²	23.0	21.9	19.0	17.9	21.1	15.9	15.5	14.3	12.1	14.9
All retail trade ²	26.2	21.6	30.7	22.0	NA	17.6	14.3	20.1	14.7	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 total assets over \$50 million. Data for manufacturing corporations represent the quarterly results of companies with total 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 Size of Total Assets
(Percent)

Size of Total Assets	Income before income taxes ¹					Income after income taxes ¹				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
All manufacturing.....	22.5	21.2	19.1	19.9	22.7	17.4	16.2	15.4	15.4	17.6
Under \$5 million ²	42.1	35.9	6.7	40.0	44.8	38.8	32.9	4.3	36.5	40.8
\$5 million to \$10 million.....	26.3	22.8	9.1	22.1	28.9	23.7	19.0	6.8	19.1	25.1
\$10 million to \$25 million.....	21.2	24.7	9.8	19.4	23.0	18.4	21.4	7.1	15.4	19.7
\$25 million to \$50 million.....	22.2	25.2	9.5	10.7	18.4	17.8	21.0	7.4	8.0	14.5
\$50 million to \$100 million.....	14.9	14.7	5.7	10.4	14.8	10.7	10.9	3.8	7.2	10.9
\$100 million to \$250 million.....	14.8	13.5	9.1	9.6	16.5	10.6	9.5	6.1	6.4	12.4
\$250 million to \$1,000 million.....	15.5	12.8	9.2	12.4	16.0	10.0	7.8	5.9	8.0	10.7
\$1,000 million and over.....	23.1	21.9	21.4	20.9	23.2	17.9	16.7	17.4	16.2	18.0
All durable manufacturing.....	19.3	16.3	15.2	14.1	18.7	15.3	12.2	12.3	10.7	14.2
Under \$5 million ²	47.3	39.4	5.1	40.2	48.4	44.1	36.9	3.0	36.7	43.9
\$5 million to \$10 million.....	30.0	20.8	(1.0)	23.1	31.6	26.9	17.8	(3.8)	19.8	28.1
\$10 million to \$25 million.....	19.9	24.2	8.1	17.0	23.7	17.4	20.6	5.3	12.8	20.4
\$25 million to \$50 million.....	16.4	20.7	5.1	7.2	23.0	12.4	16.1	3.0	4.7	17.5
\$50 million to \$100 million.....	17.7	13.5	1.7	9.9	16.3	12.5	8.7	0.2	6.2	11.9
\$100 million to \$250 million.....	13.7	13.2	10.9	9.8	14.9	9.2	9.0	8.0	6.4	10.4
\$250 million to \$1,000 million.....	15.3	14.0	8.7	11.9	14.7	10.3	8.8	5.7	7.3	9.8
\$1,000 million and over.....	19.1	15.8	17.3	13.8	18.0	15.2	11.7	14.4	10.5	13.6
All nondurable manufacturing.....	26.4	27.0	23.9	26.9	27.6	19.9	21.0	19.0	21.1	21.6
Under \$5 million ²	30.3	27.7	10.1	39.6	36.0	26.8	23.5	7.1	36.1	33.4
\$5 million to \$10 million.....	20.1	25.8	23.9	20.7	24.4	18.4	21.1	22.4	17.9	20.0
\$10 million to \$25 million.....	24.2	25.7	13.6	24.5	21.4	20.8	22.9	11.0	21.2	17.8
\$25 million to \$50 million.....	30.8	32.7	17.0	16.7	9.5	26.0	29.2	15.2	13.9	8.7
\$50 million to \$100 million.....	11.2	16.2	11.6	11.2	12.2	8.2	13.5	8.9	8.8	9.2
\$100 million to \$250 million.....	17.1	13.9	5.5	9.4	19.4	13.4	10.5	2.3	6.3	16.1
\$250 million to \$1,000 million.....	15.9	10.6	10.1	13.4	18.5	9.4	6.0	6.2	9.4	12.6
\$1,000 million and over.....	27.7	28.7	25.9	28.5	28.8	20.9	22.2	20.7	22.4	22.6

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 total assets at the time of sample selection.

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
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	13.0	8.8	5.5	3.7
4	4.4	3.1	1.7	1.2	4	8.0	5.4	3.3	2.2
1992 Q1	(25.7)	(17.5)	(9.6)	(6.5)	2003 Q1	16.8	12.6	7.2	5.4
2	16.1	11.4	5.7	4.0	2	15.9	11.9	7.0	5.3
3	14.0	10.4	5.1	3.8	3	14.4	10.8	6.3	4.7
4	6.9	3.7	2.4	1.3	4	15.6	13.2	7.2	6.1
1993 Q1	4.4	4.3	1.6	1.5	2004 Q1	18.4	14.3	8.5	6.6
2	14.4	9.7	4.9	3.3	2	22.5	17.4	9.8	7.6
3	14.3	9.5	5.0	3.3	3	21.2	16.2	9.4	7.2
4	12.1	8.5	4.1	2.9	4	19.1	15.4	8.5	6.8
1994 Q1	18.6	13.1	6.6	4.6	2005 Q1	19.9	15.4	9.1	7.0
2	23.6	17.0	7.9	5.7	2	22.7	17.6	9.8	7.6
3	23.3	16.6	8.0	5.6					
4	22.2	16.2	7.5	5.5					

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 G
Historical Rates of Return
for Corporations in the NAICS Mining Sector
Total 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
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	8.2	6.5	11.0	8.7
4	(5.0)	(5.8)	(6.2)	(7.3)
2003 Q1	16.8	12.9	19.7	15.1
2	13.8	10.4	17.1	12.8
3	14.3	10.4	18.1	13.2
4	7.8	5.3	9.9	6.7
2004 1Q	17.6	13.1	22.9	16.9
2	20.1	14.9	25.8	19.1
3	19.2	14.1	24.2	17.8
4	19.9	16.3	25.5	20.9
2005 1Q	22.8	16.6	29.3	21.4
2	26.6	20.3	33.2	25.3

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 H
Historical Rates of Return
for Corporations in the NAICS Wholesale Trade Sector
Total 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
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	15.1	9.8	2.3	1.5
4	13.9	9.0	2.1	1.4
2003 Q1	12.1	8.1	1.9	1.3
2	14.6	9.5	2.2	1.5
3	16.8	11.9	2.6	1.8
4	15.0	7.8	2.2	1.1
2004 Q1	17.8	13.3	2.7	2.0
2	23.0	15.9	3.4	2.3
3	21.9	15.5	3.3	2.3
4	19.0	14.3	2.7	2.1
2005 Q1	17.9	12.1	2.7	1.9
2	21.1	14.9	3.2	2.2

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
Total 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
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	19.4	11.9	3.7	2.3
4	25.6	14.6	4.5	2.5
2003 Q1	23.1	16.3	4.5	3.2
2	21.1	13.6	4.1	2.6
3	20.3	13.1	3.9	2.5
4	33.9	19.9	5.9	3.5
2004 Q1	23.0	15.0	4.4	2.9
2	26.2	17.6	5.0	3.3
3	21.6	14.3	4.1	2.7
4	30.7	20.1	5.6	3.7
2005 Q1	22.0	14.7	4.3	2.9
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 Size of Total Assets

Size of Total assets	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.	5,674,858	100	6,814	378,007	100	207
Under \$10 million	168,914	3	3,077	1	0	1
\$10 million and over	5,505,944	97	3,737	378,006	100	206
\$10 million to \$25 million.	85,066	1	849	298	0	9
\$25 million to \$50 million.	72,975	1	491	879	0	11
\$50 million to \$100 million.	91,322	2	474	3,092	1	23
\$100 million to \$250 million	137,227	2	537	9,625	3	36
\$250 million to \$1,000 million.	419,891	7	761	35,226	9	55
\$1,000 million and over	4,699,464	83	625	328,887	87	72
	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.	642,224	100	964	801,001	100	511
Under \$10 million	309	0	26	90	0	17
\$10 million and over	641,914	100	938	800,911	100	494
\$10 million to \$25 million.	1,286	0	28	636	0	16
\$25 million to \$50 million.	9,206	1	94	3,289	0	34
\$50 million to \$100 million.	31,680	5	221	12,717	2	87
\$100 million to \$250 million	52,108	8	223	24,916	3	96
\$250 million to \$1,000 million.	135,177	21	260	75,342	9	143
\$1,000 million and over	412,456	64	112	684,010	85	118

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

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

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

⁴Drawn from a universe of approximately 151,700.

⁵Drawn from a universe of approximately 400.

⁶Drawn from a universe of approximately 1,700.

⁷Drawn from a universe of approximately 1,000.

⁸Composition of sample, first quarter 2005, 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	0.3	0.4	0.1	641
All nondurable manufacturing	0.3	0.4	0.5	0.2	351
Food	1.1	1.4	1.6	0.7	211
Beverage and tobacco products	0.7	1.2	1.3	0.3	39
Textile mills and textile product mills	3.3	3.7	3.0	2.9	69
Apparel and leather products	3.3	3.8	3.1	1.9	103
Paper	1.0	0.7	1.7	0.5	47
Printing and related support activities	2.8	3.9	4.9	2.3	65
Petroleum and coal products	0.3	0.1	0.5	0.1	63
Chemicals	0.5	0.4	0.6	0.2	186
Basic chemicals, resins, and synthetics ³	0.7	0.7	0.9	0.3	27
Pharmaceuticals and medicines ³	0.7	0.4	0.8	0.3	159
All other chemicals ³	1.1	1.1	1.7	0.5	91
Plastics and rubber products	1.7	2.5	1.9	1.2	129
All durable manufacturing	0.3	0.4	0.5	0.2	536
Wood products	4.4	4.5	9.7	4.7	263
Nonmetallic mineral products	1.4	1.4	1.7	0.8	126
Primary metals	1.2	1.8	1.8	0.7	77
Iron, steel, and ferroalloys ³	1.8	2.9	2.6	1.5	51
Nonferrous metals ³	1.6	2.4	2.5	0.6	41
Foundries ³	4.1	7.0	4.7	2.8	41
Fabricated metal products	1.6	2.6	2.2	1.1	234
Machinery	0.9	1.6	1.4	0.6	169
Computer and electronic products	0.7	0.6	0.8	0.3	235
Computer and peripheral equipment ³	0.6	0.8	1.4	0.6	92
Communications equipment ³	2.8	1.3	2.6	0.6	130
All other electronic products ³	0.9	0.8	1.0	0.4	173
Electrical equipment, appliances, and components	1.1	1.5	1.5	0.5	95
Transportation equipment	0.3	0.6	0.7	0.2	142
Motor vehicles and parts ³	0.4	0.8	1.2	0.3	110
Aerospace products and parts ³	0.2	0.4	0.4	0.1	38
Furniture and related products	3.2	3.1	4.8	2.6	76
Miscellaneous manufacturing	1.9	2.1	2.2	1.2	150
All mining	0.1	0.0	0.1	0.0	10
All wholesale trade	0.4	0.3	0.4	0.3	68
All retail trade	0.0	0.0	0.0	0.0	000

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 2005.

³Included in subsector above.

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:								
1994.....	784,577	802,957	825,240	841,813	36,439	41,085	45,485	52,048
1995.....	871,485	872,455	883,442	900,163	52,835	51,852	49,425	44,186
1996.....	914,399	932,046	948,117	962,130	51,287	53,818	61,299	58,687
1997.....	965,958	971,460	986,338	996,580	60,849	61,666	61,951	60,263
1998.....	989,751	980,838	985,401	995,207	74,878	48,835	61,265	49,650
1999.....	1,002,883	1,025,571	1,047,374	1,073,592	60,167	63,014	67,279	67,482
2000.....	1,120,036	1,126,495	1,144,695	1,123,571	77,723	70,447	74,821	47,215
2001.....	1,115,031	1,090,971	1,059,734	1,031,294	573	15,500	12,235	7,752
2002.....	1,024,043	1,044,797	1,066,718	1,081,187	25,767	37,404	42,675	34,087
2003.....	1,100,325	1,067,655	1,109,037	1,117,143	59,571	49,164	54,991	72,951
2004.....	1,180,421	1,214,753	1,252,255	1,285,895	76,955	86,477	91,670	92,006
2005.....	1,308,109	1,335,520			91,263	96,607		
All nondurable manufacturing:								
1994.....	387,310	394,680	405,666	410,063	18,994	19,818	22,448	26,559
1995.....	425,788	427,368	430,760	436,300	25,875	28,195	27,593	22,247
1996.....	442,317	451,841	457,605	463,738	28,024	28,314	32,136	30,439
1997.....	463,300	455,726	461,053	464,734	33,383	30,682	30,556	28,678
1998.....	452,177	445,336	443,191	441,192	29,767	28,458	30,972	17,543
1999.....	445,461	452,041	460,664	476,908	26,510	28,727	31,654	30,672
2000.....	507,029	513,484	527,452	505,957	37,585	38,230	37,618	28,971
2001.....	508,119	503,678	489,223	473,825	31,817	33,603	27,638	19,238
2002.....	463,510	474,925	498,609	519,274	26,958	28,301	31,569	31,749
2003.....	540,020	508,856	535,172	530,436	43,888	33,377	30,414	41,133
2004.....	570,228	586,871	607,648	631,614	41,264	46,553	52,233	51,424
2005.....	648,175	667,556			55,882	56,609		
All durable manufacturing:								
1994.....	397,267	408,277	419,574	431,750	17,445	21,267	23,037	25,489
1995.....	445,697	445,087	452,682	463,863	26,960	23,657	21,832	21,939
1996.....	472,082	480,206	490,512	498,391	23,263	25,504	29,162	28,248
1997.....	502,658	515,733	525,284	531,846	27,466	30,985	31,395	31,585
1998.....	537,574	535,502	542,209	554,015	45,111	20,377	30,293	32,107
1999.....	557,422	573,530	586,710	596,684	33,657	34,288	35,624	36,810
2000.....	613,007	613,010	617,243	617,614	40,139	32,217	37,203	18,245
2001.....	606,911	587,294	570,511	557,469	(31,244)	(18,103)	(15,403)	(11,486)
2002.....	560,533	569,871	568,109	561,913	(1,191)	9,103	11,106	2,338
2003.....	560,304	558,799	573,865	586,707	15,683	15,786	24,577	31,818
2004.....	610,193	627,883	644,606	654,282	35,691	39,924	39,437	40,582
2005.....	659,934	667,964			35,380	39,998		

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

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

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

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

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

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 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	1,248,717	1,251,141	1,289,311	1,269,378	1,372,396
Depreciation, depletion, and amortization of property, plant, and equipment	38,741	39,309	40,378	39,248	39,272
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	1,122,437	1,123,645	1,173,455	1,147,386	1,237,378
Income (or loss) from operations	87,539	88,187	75,478	82,743	95,746
Interest expense	20,004	20,670	21,282	20,906	21,311
All other nonoperating income (expense)	54,731	50,019	55,413	53,515	60,099
Income (or loss) before income taxes	122,267	117,535	109,609	115,352	134,533
Provision for current and deferred domestic income taxes	27,625	27,860	21,677	26,082	30,303
Income (or loss) after income taxes	94,641	89,676	87,933	89,270	104,230
Cash dividends charged to retained earnings in current quarter	37,143	32,356	40,279	45,813	37,449
Net income retained in business	57,498	57,319	47,653	43,457	66,781
Retained earnings at beginning of quarter	1,095,571	1,141,923	1,192,699	1,233,581	1,255,253
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(13,678)	(8,586)	(12,390)	(27,817)	(9,933)
Retained earnings at end of quarter	1,139,392	1,190,656	1,227,962	1,249,221	1,312,100
	(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	3.1	3.1	2.9
All other operating costs and expenses	89.9	89.8	91.0	90.4	90.2
Income (or loss) from operations	7.0	7.0	5.9	6.5	7.0
Interest expense	1.6	1.7	1.7	1.6	1.6
All other nonoperating income (expense)	4.4	4.0	4.3	4.2	4.4
Income (or loss) before income taxes	9.8	9.4	8.5	9.1	9.8
Provision for current and deferred domestic income taxes	2.2	2.2	1.7	2.1	2.2
Income (or loss) after income taxes	7.6	7.2	6.8	7.0	7.6
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	22.46	21.16	19.13	19.92	22.74
After income taxes	17.39	16.15	15.35	15.41	17.62
Annual rate of profit on total assets:					
Before income taxes	9.10	8.64	7.93	8.25	9.48
After income taxes	7.05	6.59	6.36	6.38	7.35
BALANCE SHEET RATIOS (based on succeeding table)					
Total current assets to total current liabilities	1.30	1.28	1.29	1.29	1.30
Total cash, U.S. government and other securities to total current liabilities	0.28	0.28	0.29	0.27	0.28
Total stockholders' equity to total debt	1.71	1.74	1.81	1.80	1.83

All Manufacturing Total Assets Under \$25 Million					All Nondurable Manufacturing					All Nondurable Manufacturing Total Assets Under \$25 Million				
2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
(million dollars)					(million dollars)					(million dollars)				
134,537	136,042	132,933	132,061	140,825	604,129	612,653	627,791	628,330	685,827	48,357	49,612	49,435	49,048	51,463
3,274	3,369	3,491	3,186	3,295	18,119	18,673	19,100	18,524	18,407	1,200	1,235	1,280	1,196	1,192
122,227	123,782	125,715	120,727	127,315	539,060	546,235	565,323	558,706	612,189	44,579	45,440	46,472	45,242	47,291
9,035	8,891	3,726	8,148	10,215	46,950	47,744	43,368	51,101	55,231	2,579	2,938	1,683	2,610	2,980
1,222	1,277	1,344	1,255	1,307	10,379	10,695	10,918	10,705	10,978	422	452	475	464	484
(160)	(300)	(366)	207	17	28,022	30,829	29,464	30,568	30,231	(104)	(180)	32	277	(148)
7,652	7,315	2,016	7,100	8,924	64,592	67,878	61,913	70,964	74,484	2,053	2,305	1,240	2,423	2,348
732	844	596	893	992	15,794	15,259	12,741	15,287	16,088	239	335	193	266	290
6,921	6,470	1,420	6,207	7,932	48,798	52,619	49,173	55,677	58,396	1,814	1,970	1,047	2,157	2,058
4,145	3,081	3,475	4,312	4,933	23,629	20,859	26,226	31,708	22,428	1,252	946	1,167	1,567	1,393
2,776	3,389	(2,055)	1,895	2,999	25,169	31,760	22,947	23,969	35,968	562	1,025	(120)	590	665
49,874	49,153	49,105	48,531	50,027	693,907	711,526	737,787	755,692	773,045	21,906	22,103	21,806	21,396	21,684
(1,444)	(199)	(296)	(655)	(357)	(7,481)	(3,622)	(3,028)	(7,104)	(2,892)	(639)	7	(15)	(234)	(35)
51,206	52,343	46,754	49,771	52,668	711,595	739,665	757,707	772,557	806,121	21,829	23,135	21,671	21,752	22,314
(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
2.4	2.5	2.6	2.4	2.3	3.0	3.0	3.0	2.9	2.7	2.5	2.5	2.6	2.4	2.3
90.9	91.0	94.6	91.4	90.4	89.2	89.2	90.0	88.9	89.3	92.2	91.6	94.0	92.2	91.9
6.7	6.5	2.8	6.2	7.3	7.8	7.8	6.9	8.1	8.1	5.3	5.9	3.4	5.3	5.8
0.9	0.9	1.0	1.0	0.9	1.7	1.7	1.7	1.7	1.6	0.9	0.9	1.0	0.9	0.9
(0.1)	(0.2)	(0.3)	0.2	0.0	4.6	5.0	4.7	4.9	4.4	(0.2)	(0.4)	0.1	0.6	(0.3)
5.7	5.4	1.5	5.4	6.3	10.7	11.1	9.9	11.3	10.9	4.2	4.6	2.5	4.9	4.6
0.5	0.6	0.4	0.7	0.7	2.6	2.5	2.0	2.4	2.3	0.5	0.7	0.4	0.5	0.6
5.1	4.8	1.1	4.7	5.6	8.1	8.6	7.8	8.9	8.5	3.8	4.0	2.1	4.4	4.0
(percent)					(percent)					(percent)				
30.73	28.53	8.40	28.34	33.37	26.38	27.03	23.91	26.91	27.61	25.21	26.42	15.43	29.29	27.88
27.79	25.23	5.92	24.78	29.66	19.93	20.96	18.99	21.11	21.64	22.27	22.58	13.03	26.08	24.44
12.43	11.65	3.32	11.38	14.06	10.40	10.70	9.60	10.87	11.26	9.74	10.49	5.91	11.16	10.79
11.24	10.31	2.34	9.95	12.49	7.86	8.30	7.63	8.53	8.83	8.61	8.96	4.99	9.93	9.46
1.84	1.85	1.81	1.83	1.91	1.20	1.20	1.20	1.23	1.22	1.71	1.75	1.70	1.70	1.77
0.36	0.36	0.34	0.34	0.36	0.20	0.22	0.23	0.23	0.23	0.30	0.31	0.30	0.29	0.31
1.20	1.22	1.14	1.18	1.24	1.39	1.42	1.47	1.48	1.52	1.03	1.07	1.02	1.02	1.03

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

Item	All Manufacturing				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	179,915	181,894	185,085	170,291	179,980
Time deposits in the U.S., including negotiable certificates of deposit	26,873	35,851	31,444	33,737	35,346
Total cash on hand and in U.S. banks	206,788	217,745	216,530	204,028	215,326
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	146,096	143,981	165,522	161,225	163,373
Total cash, U.S. government and other securities	352,884	361,726	382,052	365,253	378,700
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	542,313	556,784	549,877	572,766	594,309
Inventories	477,644	489,678	490,438	516,313	524,623
All other current assets	271,924	272,756	272,646	275,118	286,011
Total current assets	1,644,765	1,680,944	1,695,013	1,729,449	1,783,643
Plant and equipment	2,292,764	2,297,192	2,296,894	2,325,718	2,342,789
Land and mineral rights	100,525	98,897	97,577	97,872	98,093
Less: Accumulated depreciation, depletion, and amortization	1,287,285	1,295,162	1,285,038	1,311,046	1,322,466
Net property, plant, and equipment	1,106,004	1,100,927	1,109,434	1,112,544	1,118,416
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	2,620,946	2,662,504	2,727,614	2,753,858	2,772,799
Total Assets	5,371,716	5,444,375	5,532,062	5,595,851	5,674,858
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	48,455	52,897	48,515	54,685	52,257
b. Other short-term loans, including commercial paper	88,169	86,836	85,842	91,731	90,081
Trade accounts and trade notes payable	365,606	375,507	384,775	392,025	407,133
Income taxes accrued, prior and current years, net of payments.	61,449	66,906	58,695	65,183	63,801
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	28,918	31,690	30,992	34,730	33,814
b. Other long-term loans	61,946	63,457	67,725	65,712	67,443
All other current liabilities, including excise and sales taxes, and accrued expenses	613,740	630,990	640,274	640,358	662,016
Total current liabilities	1,268,284	1,308,282	1,316,818	1,344,425	1,376,545
Long-term debt, due in more than 1 year:					
a. Loans from banks	270,175	270,414	265,374	268,604	272,080
b. Other long-term loans	779,062	774,685	767,501	770,320	777,503
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	877,062	869,672	890,428	895,898	882,483
Total liabilities	3,194,583	3,223,053	3,240,121	3,279,247	3,308,611
Capital stock and other capital (less treasury stock)	1,037,741	1,030,665	1,063,979	1,067,384	1,054,147
Retained earnings	1,139,392	1,190,656	1,227,962	1,249,221	1,312,100
Stockholders' equity	2,177,132	2,221,322	2,291,941	2,316,605	2,366,247
Total Liabilities and Stockholders' Equity	5,371,716	5,444,375	5,532,062	5,595,851	5,674,858
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	376,481	372,662	378,196	385,025	407,098
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. government and other securities	6.6	6.6	6.9	6.5	6.7
Trade accounts and trade notes receivable	10.1	10.2	9.9	10.2	10.5
Inventories	8.9	9.0	8.9	9.2	9.2
Total current assets	30.6	30.9	30.6	30.9	31.4
Net property, plant, and equipment	20.6	20.2	20.1	19.9	19.7
Short-term debt, including installments on long-term debt	4.2	4.3	4.2	4.4	4.3
Total current liabilities	23.6	24.0	23.8	24.0	24.3
Long-term debt	19.5	19.2	18.7	18.6	18.5
Total liabilities	59.5	59.2	58.6	58.6	58.3
Stockholders' equity	40.5	40.8	41.4	41.4	41.7

All Manufacturing Total Assets Under \$25 Million					All Nondurable Manufacturing					All Nondurable Manufacturing Total Assets Under \$25 Million				
2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
(million dollars)					(million dollars)					(million dollars)				
24,872	25,085	23,022	23,609	24,329	56,031	59,804	63,731	59,627	61,168	7,417	7,551	7,072	7,366	7,190
2,420	2,569	2,503	2,376	2,360	7,531	10,215	11,048	14,177	14,940	609	741	828	715	630
27,291	27,653	25,525	25,985	26,689	63,561	70,019	74,780	73,804	76,109	8,026	8,293	7,899	8,081	7,820
4,252	4,754	4,823	4,799	5,207	41,645	45,051	50,963	53,316	53,700	1,179	1,212	1,337	1,221	1,569
31,544	32,407	30,348	30,784	31,896	105,206	115,070	125,742	127,120	129,808	9,205	9,505	9,237	9,302	9,389
64,471	65,735	62,308	65,305	67,081	221,931	228,688	228,049	233,430	241,795	21,364	22,438	21,108	22,247	22,638
56,297	57,636	56,621	59,024	59,214	191,648	196,132	197,845	207,261	208,092	18,340	18,955	18,610	19,526	18,799
10,317	10,380	9,896	10,007	9,896	98,526	104,221	103,284	105,264	109,806	3,259	3,484	3,236	3,503	3,498
162,628	166,158	159,172	165,120	168,086	617,312	644,111	654,921	673,076	689,501	52,168	54,382	52,190	54,578	54,324
192,348	196,591	194,120	197,160	201,714	1,225,073	1,225,379	1,222,814	1,240,368	1,242,480	71,085	73,603	70,386	71,566	72,278
3,501	3,849	3,603	3,806	3,562	60,988	60,379	59,153	58,939	58,970	1,432	1,766	1,516	1,669	1,343
129,349	132,320	131,039	133,857	136,059	665,883	668,910	662,688	676,432	678,231	46,230	47,672	46,129	46,698	46,932
66,499	68,120	66,684	67,109	69,217	620,177	616,848	619,280	622,874	623,219	26,286	27,697	25,773	26,537	26,690
17,108	16,762	17,150	17,352	16,676	1,245,957	1,275,800	1,305,183	1,315,567	1,332,503	5,840	5,849	5,998	5,738	6,036
246,236	251,040	243,006	249,582	253,980	2,483,446	2,536,758	2,579,384	2,611,516	2,645,223	84,295	87,928	83,961	86,852	87,050
16,692	16,961	16,264	17,017	17,225	22,259	24,414	23,215	26,546	23,386	6,259	6,612	6,523	7,077	6,637
3,315	3,256	3,636	3,274	3,564	64,201	58,963	58,256	61,789	60,465	1,299	1,132	883	830	1,032
36,950	37,090	36,325	37,500	36,269	147,791	156,505	162,671	161,618	173,256	13,435	13,491	13,266	13,933	13,723
846	972	844	929	1,193	26,830	29,478	27,050	31,461	29,810	223	331	275	305	370
7,908	8,124	8,347	8,380	8,221	13,975	15,060	14,231	15,308	13,954	3,169	3,267	3,233	3,308	3,128
4,003	4,065	3,961	3,920	3,652	36,991	37,878	40,494	40,546	42,729	1,507	1,474	1,542	1,572	1,057
18,853	19,574	18,748	19,062	17,670	201,457	212,828	217,729	211,255	219,484	4,700	4,857	5,027	5,137	4,793
88,568	90,042	88,124	90,081	87,794	513,504	535,125	543,648	548,523	563,084	30,592	31,163	30,749	32,162	30,740
28,376	28,819	28,815	28,072	28,580	133,938	135,782	131,918	133,223	133,097	11,115	11,802	11,305	10,898	11,066
23,006	22,852	23,081	24,148	24,771	434,326	435,307	434,611	436,121	436,439	8,285	8,315	7,974	8,891	9,752
6,681	6,761	7,001	7,073	5,871	422,320	426,220	433,412	438,880	433,394	1,722	1,751	1,791	1,812	1,810
146,631	148,474	147,021	149,374	147,016	1,504,087	1,532,435	1,543,588	1,556,747	1,566,014	51,714	53,030	51,820	53,763	53,368
48,399	50,224	49,231	50,437	54,295	267,763	264,659	278,088	282,213	273,088	10,752	11,763	10,470	11,337	11,369
51,206	52,343	46,754	49,771	52,668	711,595	739,665	757,707	772,557	806,121	21,829	23,135	21,671	21,752	22,314
99,605	102,566	95,985	100,208	106,964	979,358	1,004,323	1,035,795	1,054,770	1,079,209	32,581	34,898	32,141	33,089	33,683
246,236	251,040	243,006	249,582	253,980	2,483,446	2,536,758	2,579,384	2,611,516	2,645,223	84,295	87,928	83,961	86,852	87,050
74,060	76,116	71,048	75,038	80,293	103,808	108,985	111,273	124,553	126,417	21,576	23,220	21,441	22,416	23,584
(percent of total assets)					(percent of total assets)					(percent of total assets)				
12.8	12.9	12.5	12.3	12.6	4.2	4.5	4.9	4.9	4.9	10.9	10.8	11.0	10.7	10.8
26.2	26.2	25.6	26.2	26.4	8.9	9.0	8.8	8.9	9.1	25.3	25.5	25.1	25.6	26.0
22.9	23.0	23.3	23.6	23.3	7.7	7.7	7.7	7.9	7.9	21.8	21.6	22.2	22.5	21.6
66.0	66.2	65.5	66.2	66.2	24.9	25.4	25.4	25.8	26.1	61.9	61.8	62.2	62.8	62.4
27.0	27.1	27.4	26.9	27.3	25.0	24.3	24.0	23.9	23.6	31.2	31.5	30.7	30.6	30.7
13.0	12.9	13.3	13.1	12.9	5.5	5.4	5.3	5.5	5.3	14.5	14.2	14.5	14.7	13.6
36.0	35.9	36.3	36.1	34.6	20.7	21.1	21.1	21.0	21.3	36.3	35.4	36.6	37.0	35.3
20.9	20.6	21.4	20.9	21.0	22.9	22.5	22.0	21.8	21.5	23.0	22.9	23.0	22.8	23.9
59.5	59.1	60.5	59.8	57.9	60.6	60.4	59.8	59.6	59.2	61.3	60.3	61.7	61.9	61.3
40.5	40.9	39.5	40.2	42.1	39.4	39.6	40.2	40.4	40.8	38.7	39.7	38.3	38.1	38.7

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

Item	Food				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	103,525	103,554	108,841	105,703	105,771
Depreciation, depletion, and amortization of property, plant, and equipment	2,352	2,385	2,454	2,494	2,440
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	95,012	94,809	99,139	96,701	97,169
Income (or loss) from operations	6,161	6,360	7,248	6,508	6,162
Interest expense	1,723	1,768	1,734	1,742	1,797
All other nonoperating income (expense)	1,931	2,061	1,746	2,510	2,226
Income (or loss) before income taxes	6,369	6,653	7,259	7,277	6,591
Provision for current and deferred domestic income taxes	1,480	1,452	1,922	1,931	1,633
Income (or loss) after income taxes	4,889	5,201	5,337	5,345	4,958
Cash dividends charged to retained earnings in current quarter	1,962	1,826	2,221	2,278	2,792
Net income retained in business	2,927	3,375	3,116	3,067	2,166
Retained earnings at beginning of quarter	90,159	93,963	96,816	100,123	103,913
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(435)	(779)	(783)	(272)	(469)
Retained earnings at end of quarter	92,651	96,560	99,148	102,918	105,609
	(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	2.3	2.3	2.3	2.4	2.3
All other operating costs and expenses	91.8	91.6	91.1	91.5	91.9
Income (or loss) from operations	6.0	6.1	6.7	6.2	5.8
Interest expense	1.7	1.7	1.6	1.6	1.7
All other nonoperating income (expense)	1.9	2.0	1.6	2.4	2.1
Income (or loss) before income taxes	6.2	6.4	6.7	6.9	6.2
Provision for current and deferred domestic income taxes	1.4	1.4	1.8	1.8	1.5
Income (or loss) after income taxes	4.7	5.0	4.9	5.1	4.7
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	23.33	23.82	25.00	24.41	21.95
After income taxes	17.90	18.62	18.38	17.93	16.51
Annual rate of profit on total assets:					
Before income taxes	8.57	8.69	9.14	9.20	8.30
After income taxes	6.58	6.80	6.72	6.76	6.24
BALANCE SHEET RATIOS (based on succeeding table)					
Total current assets to total current liabilities	1.41	1.41	1.29	1.31	1.25
Total cash, U.S. government and other securities to total current liabilities	0.16	0.16	0.15	0.15	0.15
Total stockholders' equity to total debt	1.03	1.03	1.03	1.08	1.09

Food Total Assets Under \$25 Million					Beverage and Tobacco Products					Beverage and Tobacco Products Total Assets Under \$25 Million				
2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
(million dollars)					(million dollars)					(million dollars)				
10,292	9,939	11,833	11,644	11,488	36,076	35,580	34,330	33,926	37,639	1,171	1,445	1,242	1,114	1,363
201	175	213	192	189	1,153	1,137	1,017	1,140	1,144	42	56	44	42	46
9,886	9,546	10,974	10,885	11,041	28,426	29,048	28,344	27,118	30,235	1,059	1,270	1,185	1,042	1,242
205	218	645	568	258	6,498	5,395	4,969	5,668	6,260	70	119	14	30	76
70	68	85	79	80	1,083	1,010	1,159	999	1,105	24	26	20	24	23
(20)	(16)	21	224	(85)	3,579	3,318	2,383	1,083	3,405	16	(22)	(20)	(2)	4
115	133	581	714	92	8,993	7,703	6,193	5,752	8,559	61	71	(26)	4	57
15	37	44	49	52	2,019	2,079	1,292	1,548	1,530	0	7	2	0	4
100	96	538	665	40	6,974	5,623	4,900	4,204	7,029	61	64	(29)	4	53
217	110	328	619	283	2,704	3,039	3,018	2,894	2,907	41	21	18	24	42
(117)	(14)	210	46	(243)	4,270	2,585	1,882	1,309	4,122	20	43	(46)	(20)	11
3,580	4,245	4,128	5,044	5,085	98,643	105,080	107,093	109,975	110,566	(52)	87	331	173	319
11	87	58	(36)	(3)	(229)	(182)	(48)	(432)	(436)	(22)	(34)	2	17	(6)
3,474	4,318	4,397	5,053	4,839	102,684	107,483	108,927	110,853	114,252	(54)	96	287	170	325
(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
1.9	1.8	1.8	1.6	1.6	3.2	3.2	3.0	3.4	3.0	3.6	3.9	3.5	3.8	3.4
96.1	96.0	92.7	93.5	96.1	78.8	81.6	82.6	79.9	80.3	90.4	87.9	95.4	93.5	91.1
2.0	2.2	5.5	4.9	2.2	18.0	15.2	14.5	16.7	16.6	6.0	8.2	1.1	2.7	5.6
0.7	0.7	0.7	0.7	0.7	3.0	2.8	3.4	2.9	2.9	2.1	1.8	1.6	2.1	1.7
(0.2)	(0.2)	0.2	1.9	(0.7)	9.9	9.3	6.9	3.2	9.0	1.4	(1.5)	(1.6)	(0.2)	0.3
1.1	1.3	4.9	6.1	0.8	24.9	21.6	18.0	17.0	22.7	5.2	4.9	(2.1)	0.4	4.2
0.1	0.4	0.4	0.4	0.5	5.6	5.8	3.8	4.6	4.1	0.0	0.5	0.2	0.0	0.3
1.0	1.0	4.5	5.7	0.4	19.3	15.8	14.3	12.4	18.7	5.2	4.4	(2.3)	0.4	3.9
(percent)					(percent)					(percent)				
8.06	8.75	37.78	42.50	5.82	46.40	37.37	29.16	25.90	37.69	21.95	23.79	(10.46)	1.75	21.17
7.00	6.33	34.93	39.59	2.55	35.99	27.28	23.08	18.93	30.95	21.84	21.36	(11.45)	1.65	19.74
3.15	3.56	14.69	17.94	2.34	16.06	13.21	10.58	9.95	14.41	6.83	8.06	(3.67)	0.58	7.42
2.73	2.57	13.58	16.71	1.03	12.45	9.64	8.37	7.27	11.84	6.80	7.24	(4.02)	0.54	6.92
1.69	1.78	1.62	1.87	1.88	0.97	0.92	0.94	1.02	0.99	1.80	1.82	1.53	1.60	1.70
0.29	0.35	0.28	0.37	0.34	0.19	0.17	0.17	0.16	0.19	0.24	0.31	0.20	0.22	0.24
0.97	1.06	1.02	1.19	1.07	0.97	1.05	1.12	1.10	1.13	0.60	0.71	0.88	0.78	0.79

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

Item	Food				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	5,364	5,683	6,138	6,127	5,811
Time deposits in the U.S., including negotiable certificates of deposit	866	760	686	851	759
Total cash on hand and in U.S. banks	6,231	6,442	6,824	6,978	6,570
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	4,341	4,237	4,391	4,258	4,738
Total cash, U.S. government and other securities	10,571	10,680	11,215	11,237	11,308
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	31,589	32,334	33,167	31,394	31,450
Inventories	39,308	40,736	41,892	41,764	40,559
All other current assets	10,914	10,666	11,233	11,143	10,948
Total current assets	92,383	94,416	97,507	95,537	94,265
Plant and equipment	147,247	151,648	154,798	156,929	155,491
Land and mineral rights	3,956	4,441	4,485	4,461	5,105
Less: Accumulated depreciation, depletion, and amortization	77,694	80,557	81,028	84,150	83,213
Net property, plant, and equipment	73,509	75,532	78,255	77,240	77,383
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	131,412	136,211	142,086	143,700	146,023
Total Assets	297,304	306,159	317,847	316,477	317,671
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	4,069	4,464	4,745	4,892	4,400
b. Other short-term loans, including commercial paper	11,284	10,959	11,279	10,404	10,879
Trade accounts and trade notes payable	23,252	24,221	26,491	25,115	25,323
Income taxes accrued, prior and current years, net of payments.	1,803	1,623	1,939	2,465	2,449
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	2,788	2,937	3,291	2,544	2,523
b. Other long-term loans	3,524	3,146	7,952	8,233	10,359
All other current liabilities, including excise and sales taxes, and accrued expenses	18,806	19,517	20,168	19,474	19,524
Total current liabilities	65,526	66,866	75,863	73,126	75,456
Long-term debt, due in more than 1 year:					
a. Loans from banks	27,196	29,609	28,519	27,809	27,093
b. Other long-term loans	56,995	57,406	56,473	56,267	54,642
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	38,371	40,530	40,859	40,007	40,356
Total liabilities	188,089	194,411	201,714	197,209	197,546
Capital stock and other capital (less treasury stock)	16,564	15,188	16,985	16,350	14,515
Retained earnings	92,651	96,560	99,148	102,918	105,609
Stockholders' equity	109,215	111,747	116,133	119,268	120,125
Total Liabilities and Stockholders' Equity	297,304	306,159	317,847	316,477	317,671
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	26,857	27,550	21,643	22,411	18,810
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. government and other securities	3.6	3.5	3.5	3.6	3.6
Trade accounts and trade notes receivable	10.6	10.6	10.4	9.9	9.9
Inventories	13.2	13.3	13.2	13.2	12.8
Total current assets	31.1	30.8	30.7	30.2	29.7
Net property, plant, and equipment	24.7	24.7	24.6	24.4	24.4
Short-term debt, including installments on long-term debt	7.3	7.0	8.6	8.2	8.9
Total current liabilities	22.0	21.8	23.9	23.1	23.8
Long-term debt	28.3	28.4	26.7	26.6	25.7
Total liabilities	63.3	63.5	63.5	62.3	62.2
Stockholders' equity	36.7	36.5	36.5	37.7	37.8

Food Total Assets Under \$25 Million					Beverage and Tobacco Products					Beverage and Tobacco Products Total Assets Under \$25 Million				
2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
(million dollars)					(million dollars)					(million dollars)				
1,067	1,086	1,105	1,361	1,217	4,413	5,472	3,887	3,396	3,698	247	280	184	184	189
203	231	109	181	147	1,758	1,090	2,190	1,843	2,794	20	25	2	3	16
1,271	1,317	1,214	1,542	1,364	6,171	6,562	6,077	5,239	6,492	266	305	187	187	205
224	465	497	424	386	2,153	2,042	2,301	1,751	2,654	7	17	21	18	18
1,495	1,781	1,711	1,965	1,750	8,324	8,604	8,377	6,990	9,146	274	322	208	205	224
2,997	3,098	3,466	3,344	3,582	10,580	11,486	11,194	11,707	12,645	350	374	318	335	421
3,487	3,565	3,909	3,921	3,640	15,563	16,630	16,029	15,824	15,879	1,337	1,091	1,008	847	851
620	639	767	779	848	8,504	9,349	11,342	11,017	10,088	79	108	83	75	92
8,600	9,083	9,853	10,011	9,820	42,971	46,069	46,943	45,538	47,758	2,039	1,894	1,617	1,462	1,588
11,921	11,174	11,626	12,214	11,543	76,514	76,331	76,049	76,628	77,658	2,835	3,270	2,710	2,810	2,733
276	548	497	460	459	2,766	2,678	2,597	2,687	2,771	167	148	55	97	132
7,336	6,768	7,110	7,681	7,000	38,671	38,728	38,640	39,175	40,072	1,606	1,940	1,716	1,681	1,634
4,860	4,954	5,013	4,993	5,002	40,608	40,281	40,006	40,140	40,357	1,396	1,478	1,049	1,226	1,231
1,110	947	967	906	933	140,472	146,916	147,199	145,528	149,394	160	168	177	210	246
14,570	14,984	15,833	15,909	15,755	224,051	233,267	234,148	231,205	237,509	3,594	3,540	2,844	2,898	3,064
1,330	1,361	1,640	1,359	1,156	2,382	2,184	2,288	2,649	1,999	336	230	213	120	145
371	194	287	164	214	6,471	5,476	5,978	8,571	7,125	92	72	39	14	37
2,143	2,170	2,501	2,362	2,458	7,649	9,121	9,538	8,231	11,108	318	408	400	419	375
9	58	64	42	74	2,915	4,023	2,696	2,011	3,297	9	4	4	8	5
508	467	598	512	568	1,813	2,892	2,623	2,684	2,695	92	64	144	110	111
121	139	224	96	68	3,442	3,172	2,340	2,563	3,127	86	89	21	39	59
597	709	779	813	674	19,752	23,282	24,667	17,979	19,041	203	173	234	205	200
5,079	5,097	6,094	5,349	5,212	44,423	50,150	50,129	44,688	48,392	1,135	1,041	1,054	914	933
2,279	2,100	2,218	2,205	1,792	15,797	15,007	13,779	14,887	16,580	446	577	414	446	565
1,277	1,472	1,052	1,290	2,141	49,953	49,724	49,099	49,549	48,934	828	661	307	503	451
242	216	314	349	275	36,355	35,928	36,198	33,250	32,764	67	61	70	78	41
8,877	8,886	9,678	9,193	9,420	146,528	150,809	149,205	142,374	146,669	2,475	2,341	1,845	1,941	1,990
2,220	1,780	1,759	1,663	1,496	(25,161)	(25,025)	(23,983)	(22,022)	(23,412)	1,173	1,103	711	788	750
3,474	4,318	4,397	5,053	4,839	102,684	107,483	108,927	110,853	114,252	(54)	96	287	170	325
5,694	6,098	6,155	6,716	6,335	77,523	82,457	84,943	88,831	90,840	1,119	1,199	999	958	1,075
14,570	14,984	15,833	15,909	15,755	224,051	233,267	234,148	231,205	237,509	3,594	3,540	2,844	2,898	3,064
3,521	3,985	3,759	4,662	4,608	(1,453)	(4,081)	(3,186)	850	(633)	904	853	563	548	655
(percent of total assets)					(percent of total assets)					(percent of total assets)				
10.3	11.9	10.8	12.4	11.1	3.7	3.7	3.6	3.0	3.9	7.6	9.1	7.3	7.1	7.3
20.6	20.7	21.9	21.0	22.7	4.7	4.9	4.8	5.1	5.3	9.7	10.6	11.2	11.6	13.8
23.9	23.8	24.7	24.6	23.1	6.9	7.1	6.8	6.8	6.7	37.2	30.8	35.4	29.2	27.8
59.0	60.6	62.2	62.9	62.3	19.2	19.7	20.0	19.7	20.1	56.7	53.5	56.9	50.5	51.8
33.4	33.1	31.7	31.4	31.7	18.1	17.3	17.1	17.4	17.0	38.8	41.7	36.9	42.3	40.2
16.0	14.4	17.4	13.4	12.7	6.3	5.9	5.6	7.1	6.3	16.8	12.9	14.6	9.8	11.5
34.9	34.0	38.5	33.6	33.1	19.8	21.5	21.4	19.3	20.4	31.6	29.4	37.1	31.5	30.4
24.4	23.8	20.7	22.0	25.0	29.3	27.7	26.9	27.9	27.6	35.4	35.0	25.4	32.7	33.1
60.9	59.3	61.1	57.8	59.8	65.4	64.7	63.7	61.6	61.8	68.9	66.1	64.9	67.0	64.9
39.1	40.7	38.9	42.2	40.2	34.6	35.3	36.3	38.4	38.2	31.1	33.9	35.1	33.0	35.1

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 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	12,833	12,639	12,085	12,159	12,423
Depreciation, depletion, and amortization of property, plant, and equipment	403	396	414	386	369
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	11,763	11,696	11,342	11,208	11,285
Income (or loss) from operations	668	548	329	564	768
Interest expense	186	190	193	178	177
All other nonoperating income (expense)	(49)	59	24	36	(38)
Income (or loss) before income taxes	434	416	160	422	553
Provision for current and deferred domestic income taxes	112	125	37	72	133
Income (or loss) after income taxes	321	291	123	350	421
Cash dividends charged to retained earnings in current quarter	129	68	106	195	275
Net income retained in business	192	223	17	155	146
Retained earnings at beginning of quarter	9,029	9,344	9,323	9,134	9,819
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(17)	64	124	(57)	(160)
Retained earnings at end of quarter	9,205	9,631	9,465	9,233	9,804
	(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	3.4	3.2	3.0
All other operating costs and expenses	91.7	92.5	93.9	92.2	90.8
Income (or loss) from operations	5.2	4.3	2.7	4.6	6.2
Interest expense	1.4	1.5	1.6	1.5	1.4
All other nonoperating income (expense)	(0.4)	0.5	0.2	0.3	(0.3)
Income (or loss) before income taxes	3.4	3.3	1.3	3.5	4.5
Provision for current and deferred domestic income taxes	0.9	1.0	0.3	0.6	1.1
Income (or loss) after income taxes	2.5	2.3	1.0	2.9	3.4
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	12.22	11.54	4.43	11.73	15.17
After income taxes	9.05	8.06	3.42	9.73	11.53
Annual rate of profit on total assets:					
Before income taxes	5.03	4.83	1.93	5.00	6.76
After income taxes	3.73	3.37	1.49	4.15	5.14
BALANCE SHEET RATIOS (based on succeeding table)					
Total current assets to total current liabilities	1.74	1.76	1.82	1.89	1.94
Total cash, U.S. government and other securities to total current liabilities	0.14	0.19	0.21	0.22	0.25
Total stockholders' equity to total debt	1.27	1.27	1.36	1.26	1.40

Textile Mills and Textile Product Mills Total Assets Under \$25 Million					Apparel and Leather Products					Apparel and Leather Products Total Assets Under \$25 Million				
2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
(million dollars)					(million dollars)					(million dollars)				
3,321	3,159	2,856	3,394	3,145	20,428	23,573	22,455	21,133	22,441	4,877	5,489	5,412	4,549	5,907
73	73	66	66	70	380	379	374	378	392	49	55	57	46	60
3,067	2,945	2,767	3,228	2,912	18,346	20,691	19,988	18,800	20,205	4,574	5,001	5,137	4,163	5,515
182	141	23	100	164	1,701	2,504	2,093	1,955	1,844	253	433	218	341	333
27	39	33	39	36	289	285	279	291	303	39	37	41	40	50
(26)	(3)	2	20	(9)	299	421	354	432	374	(37)	(6)	16	(8)	(4)
129	99	(8)	81	119	1,711	2,640	2,169	2,096	1,915	178	391	193	293	278
8	(2)	5	10	9	431	615	617	569	500	6	22	19	14	34
121	101	(13)	71	110	1,280	2,025	1,551	1,526	1,415	172	369	174	279	243
96	28	43	53	66	447	535	582	565	547	168	180	136	164	197
25	73	(56)	18	44	833	1,490	970	961	868	4	189	39	115	46
1,345	1,256	1,329	1,467	1,750	19,292	18,968	20,032	20,720	22,205	1,625	1,643	1,543	1,324	1,871
15	23	1	(69)	(102)	(216)	(104)	(27)	(572)	(209)	(67)	3	(37)	32	107
1,385	1,352	1,274	1,416	1,692	19,909	20,354	20,975	21,109	22,864	1,562	1,835	1,545	1,471	2,023
(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	2.3	2.3	2.0	2.2	1.9	1.6	1.7	1.8	1.7	1.0	1.0	1.1	1.0	1.0
92.3	93.2	96.9	95.1	92.6	89.8	87.8	89.0	89.0	90.0	93.8	91.1	94.9	91.5	93.4
5.5	4.5	0.8	3.0	5.2	8.3	10.6	9.3	9.3	8.2	5.2	7.9	4.0	7.5	5.6
0.8	1.2	1.2	1.1	1.1	1.4	1.2	1.2	1.4	1.4	0.8	0.7	0.8	0.9	0.9
(0.8)	(0.1)	0.1	0.6	(0.3)	1.5	1.8	1.6	2.0	1.7	(0.8)	(0.1)	0.3	(0.2)	(0.1)
3.9	3.1	(0.3)	2.4	3.8	8.4	11.2	9.7	9.9	8.5	3.6	7.1	3.6	6.4	4.7
0.2	(0.1)	0.2	0.3	0.3	2.1	2.6	2.7	2.7	2.2	0.1	0.4	0.3	0.3	0.6
3.6	3.2	(0.5)	2.1	3.5	6.3	8.6	6.9	7.2	6.3	3.5	6.7	3.2	6.1	4.1
(percent)					(percent)					(percent)				
24.51	18.47	(1.83)	15.13	20.89	25.31	37.81	30.47	28.19	24.68	31.17	57.83	37.69	50.84	40.22
22.95	18.86	(2.93)	13.23	19.32	18.94	29.01	21.80	20.54	18.23	30.12	54.54	34.06	48.40	35.22
8.96	6.46	(0.61)	4.97	7.97	12.26	18.39	15.05	14.04	12.34	10.66	21.69	11.52	17.04	14.41
8.39	6.60	(0.97)	4.35	7.37	9.17	14.11	10.77	10.22	9.12	10.30	20.46	10.42	16.22	12.62
1.61	1.70	1.67	1.79	1.99	2.13	2.05	2.15	2.20	2.13	1.80	1.84	1.77	1.80	1.76
0.21	0.19	0.21	0.22	0.26	0.41	0.31	0.42	0.39	0.38	0.33	0.26	0.28	0.31	0.29
1.02	0.84	0.83	0.74	0.94	2.00	1.95	2.00	2.05	2.08	0.95	1.11	0.77	0.92	0.98

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 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	965	956	768	827	959
Time deposits in the U.S., including negotiable certificates of deposit	94	126	181	126	182
Total cash on hand and in U.S. banks	1,059	1,083	949	953	1,141
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	240	710	867	985	880
Total cash, U.S. government and other securities	1,299	1,793	1,816	1,937	2,022
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	5,890	5,772	5,325	5,817	5,408
Inventories	7,467	7,517	7,122	7,638	7,206
All other current assets	1,142	1,278	1,334	1,226	1,252
Total current assets	15,799	16,360	15,597	16,619	15,888
Plant and equipment	27,955	28,059	26,842	26,577	26,211
Land and mineral rights	419	374	316	414	295
Less: Accumulated depreciation, depletion, and amortization	18,268	18,301	17,447	17,183	16,864
Net property, plant, and equipment	10,106	10,132	9,711	9,808	9,643
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	8,562	7,980	7,825	7,348	7,211
Total Assets	34,467	34,472	33,133	33,775	32,742
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,426	1,316	1,103	1,173	1,034
b. Other short-term loans, including commercial paper	163	118	91	117	223
Trade accounts and trade notes payable	3,494	3,293	3,243	3,306	3,187
Income taxes accrued, prior and current years, net of payments.	208	200	108	143	173
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	814	816	814	762	533
b. Other long-term loans	444	1,001	928	940	659
All other current liabilities, including excise and sales taxes, and accrued expenses	2,515	2,552	2,297	2,371	2,367
Total current liabilities	9,062	9,295	8,584	8,814	8,177
Long-term debt, due in more than 1 year:					
a. Loans from banks	4,144	4,393	4,180	4,218	4,422
b. Other long-term loans	4,226	3,716	3,479	4,191	3,536
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	2,842	2,651	2,453	2,161	2,017
Total liabilities	20,274	20,055	18,697	19,384	18,151
Capital stock and other capital (less treasury stock)	4,988	4,786	4,971	5,158	4,786
Retained earnings	9,205	9,631	9,465	9,233	9,804
Stockholders' equity	14,193	14,417	14,436	14,391	14,591
Total Liabilities and Stockholders' Equity	34,467	34,472	33,133	33,775	32,742
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	6,737	7,065	7,012	7,805	7,711
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. government and other securities	3.8	5.2	5.5	5.7	6.2
Trade accounts and trade notes receivable	17.1	16.7	16.1	17.2	16.5
Inventories	21.7	21.8	21.5	22.6	22.0
Total current assets	45.8	47.5	47.1	49.2	48.5
Net property, plant, and equipment	29.3	29.4	29.3	29.0	29.5
Short-term debt, including installments on long-term debt	8.3	9.4	8.9	8.9	7.5
Total current liabilities	26.3	27.0	25.9	26.1	25.0
Long-term debt	24.3	23.5	23.1	24.9	24.3
Total liabilities	58.8	58.2	56.4	57.4	55.4
Stockholders' equity	41.2	41.8	43.6	42.6	44.6

Textile Mills and Textile Product Mills Total Assets Under \$25 Million					Apparel and Leather Products					Apparel and Leather Products Total Assets Under \$25 Million				
2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
(million dollars)					(million dollars)					(million dollars)				
425	343	261	394	381	4,466	3,822	4,169	4,032	4,167	694	685	644	754	617
30	56	129	115	113	100	48	373	280	342	100	48	133	9	71
455	399	390	509	494	4,565	3,870	4,542	4,312	4,509	793	732	777	763	687
35	39	80	20	9	1,302	817	1,457	1,353	1,312	246	84	78	194	280
490	439	470	529	503	5,867	4,687	5,999	5,665	5,821	1,039	816	855	957	968
1,645	1,668	1,514	1,761	1,472	9,533	11,451	9,916	10,699	10,485	1,916	2,292	2,022	2,054	2,225
1,478	1,736	1,520	1,862	1,726	12,074	12,341	12,036	12,545	13,482	2,346	2,344	2,312	2,213	2,334
177	160	159	200	210	2,903	2,882	2,533	2,874	2,944	281	355	303	344	414
3,791	4,002	3,663	4,353	3,911	30,378	31,361	30,484	31,782	32,732	5,583	5,807	5,492	5,568	5,941
4,748	5,010	4,702	5,258	5,392	18,247	18,517	18,315	18,546	18,913	2,754	3,399	3,035	2,952	3,321
126	74	47	163	56	422	406	395	408	408	59	64	36	48	38
3,202	3,309	3,347	3,443	3,662	10,740	11,350	11,183	11,308	11,234	1,875	2,321	2,137	2,011	2,057
1,671	1,774	1,402	1,979	1,786	7,929	7,573	7,527	7,646	8,086	938	1,142	934	989	1,302
298	342	285	204	270	17,517	18,464	19,623	20,288	21,230	147	258	273	318	468
5,759	6,118	5,349	6,536	5,966	55,824	57,398	57,634	59,716	62,048	6,668	7,207	6,700	6,874	7,711
471	564	441	570	412	2,147	2,398	1,568	1,675	1,853	888	749	876	810	945
52	17	8	33	104	498	445	263	272	502	59	136	68	23	81
1,000	898	955	1,032	871	5,254	5,663	5,545	5,446	5,635	1,428	1,514	1,426	1,442	1,489
8	19	14	15	21	407	655	502	670	547	6	8	11	8	14
234	334	332	304	258	650	506	532	429	348	205	243	189	227	191
151	108	127	111	19	176	616	622	653	798	37	65	64	61	88
434	421	321	372	287	5,159	5,004	5,143	5,294	5,691	481	442	464	525	575
2,351	2,361	2,198	2,437	1,970	14,292	15,287	14,175	14,439	15,375	3,104	3,157	3,098	3,096	3,383
542	792	737	961	1,361	3,719	4,403	4,146	4,144	4,173	529	733	644	576	524
615	729	503	911	279	6,304	5,943	7,070	7,310	7,263	681	508	828	810	993
146	96	134	81	81	4,471	3,839	3,779	4,093	4,199	75	106	81	88	49
3,654	3,978	3,571	4,390	3,690	28,786	29,472	29,169	29,986	31,010	4,388	4,504	4,651	4,571	4,949
721	788	505	730	584	7,128	7,572	7,491	8,622	8,174	718	869	504	832	739
1,385	1,352	1,274	1,416	1,692	19,909	20,354	20,975	21,109	22,864	1,562	1,835	1,545	1,471	2,023
2,106	2,140	1,778	2,146	2,276	27,038	27,926	28,465	29,731	31,038	2,280	2,703	2,049	2,303	2,762
5,759	6,118	5,349	6,536	5,966	55,824	57,398	57,634	59,716	62,048	6,668	7,207	6,700	6,874	7,711
1,440	1,641	1,465	1,915	1,941	16,086	16,073	16,309	17,344	17,358	2,479	2,650	2,395	2,471	2,558
(percent of total assets)					(percent of total assets)					(percent of total assets)				
8.5	7.2	8.8	8.1	8.4	10.5	8.2	10.4	9.5	9.4	15.6	11.3	12.8	13.9	12.5
28.6	27.3	28.3	27.0	24.7	17.1	19.9	17.2	17.9	16.9	28.7	31.8	30.2	29.9	28.9
25.7	28.4	28.4	28.5	28.9	21.6	21.5	20.9	21.0	21.7	35.2	32.5	34.5	32.2	30.3
65.8	65.4	68.5	66.6	65.6	54.4	54.6	52.9	53.2	52.8	83.7	80.6	82.0	81.0	77.0
29.0	29.0	26.2	30.3	29.9	14.2	13.2	13.1	12.8	13.0	14.1	15.8	13.9	14.4	16.9
15.8	16.7	17.0	15.6	13.3	6.2	6.9	5.2	5.1	5.6	17.8	16.6	17.9	16.3	16.9
40.8	38.6	41.1	37.3	33.0	25.6	26.6	24.6	24.2	24.8	46.5	43.8	46.2	45.0	43.9
20.1	24.9	23.2	28.6	27.5	18.0	18.0	19.5	19.2	18.4	18.1	17.2	22.0	20.2	19.7
63.4	65.0	66.8	67.2	61.8	51.6	51.3	50.6	50.2	50.0	65.8	62.5	69.4	66.5	64.2
36.6	35.0	33.2	32.8	38.2	48.4	48.7	49.4	49.8	50.0	34.2	37.5	30.6	33.5	35.8

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

Item	Paper				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	40,659	40,969	37,287	37,337	38,138
Depreciation, depletion, and amortization of property, plant, and equipment	2,031	2,048	2,204	1,863	1,848
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	35,915	35,758	33,585	33,170	32,511
Income (or loss) from operations	2,713	3,163	1,497	2,303	3,779
Interest expense	1,263	1,212	1,273	1,091	957
All other nonoperating income (expense)	623	745	112	293	(493)
Income (or loss) before income taxes	2,073	2,696	336	1,506	2,329
Provision for current and deferred domestic income taxes	510	880	(98)	328	709
Income (or loss) after income taxes	1,564	1,816	434	1,178	1,620
Cash dividends charged to retained earnings in current quarter	746	686	1,009	745	782
Net income retained in business	818	1,130	(575)	433	838
Retained earnings at beginning of quarter	28,597	28,614	28,730	27,946	27,642
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(122)	(172)	(28)	259	(63)
Retained earnings at end of quarter	29,293	29,572	28,128	28,638	28,417
	(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	5.9	5.0	4.8
All other operating costs and expenses	88.3	87.3	90.1	88.8	85.2
Income (or loss) from operations	6.7	7.7	4.0	6.2	9.9
Interest expense	3.1	3.0	3.4	2.9	2.5
All other nonoperating income (expense)	1.5	1.8	0.3	0.8	(1.3)
Income (or loss) before income taxes	5.1	6.6	0.9	4.0	6.1
Provision for current and deferred domestic income taxes	1.3	2.1	(0.3)	0.9	1.9
Income (or loss) after income taxes	3.8	4.4	1.2	3.2	4.2
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	13.61	17.75	2.27	10.05	15.67
After income taxes	10.27	11.96	2.93	7.86	10.90
Annual rate of profit on total assets:					
Before income taxes	4.51	5.88	0.77	3.43	5.32
After income taxes	3.40	3.96	0.99	2.68	3.70
BALANCE SHEET RATIOS (based on succeeding table)					
Total current assets to total current liabilities	1.32	1.32	1.43	1.38	1.39
Total cash, U.S. government and other securities to total current liabilities	0.11	0.15	0.17	0.11	0.15
Total stockholders' equity to total debt	0.82	0.82	0.86	0.87	0.88

Paper Total Assets Under \$25 Million					Printing and Related Support Activities					Printing and Related Support Activities Total Assets Under \$25 Million				
2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
(million dollars)					(million dollars)					(million dollars)				
3,255	3,321	3,116	2,989	3,381	15,838	16,759	17,599	16,831	16,722	7,780	8,222	8,221	7,955	7,907
97	81	80	82	90	717	719	752	718	716	333	339	361	330	323
3,119	3,104	2,972	2,815	3,191	14,019	14,730	15,826	14,980	14,785	6,929	7,302	7,643	7,195	7,118
39	135	64	91	99	1,102	1,310	1,021	1,133	1,221	518	581	217	430	466
30	31	31	30	42	312	324	351	331	343	103	107	114	96	93
7	(9)	68	0	9	(153)	(37)	(124)	(145)	(88)	(23)	8	(27)	7	(28)
16	95	101	62	66	638	949	546	657	791	392	482	75	340	345
15	7	11	17	12	211	196	119	138	120	61	121	35	27	33
1	88	89	45	54	426	754	428	519	671	331	361	41	313	311
34	37	41	31	33	243	362	196	343	393	195	197	100	138	293
(33)	50	49	14	22	184	391	232	176	278	136	164	(59)	175	19
1,258	994	1,038	961	255	8,047	7,300	7,498	7,978	8,371	4,533	3,966	3,970	4,187	4,594
3	(9)	34	(62)	(34)	(832)	52	5	(77)	(10)	(713)	38	(2)	(96)	58
1,227	1,035	1,121	913	243	7,399	7,743	7,735	8,077	8,639	3,957	4,168	3,909	4,267	4,671
(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
3.0	2.5	2.6	2.7	2.7	4.5	4.3	4.3	4.3	4.3	4.3	4.1	4.4	4.1	4.1
95.8	93.5	95.4	94.2	94.4	88.5	87.9	89.9	89.0	88.4	89.1	88.8	93.0	90.5	90.0
1.2	4.1	2.0	3.0	2.9	7.0	7.8	5.8	6.7	7.3	6.7	7.1	2.6	5.4	5.9
0.9	0.9	1.0	1.0	1.2	2.0	1.9	2.0	2.0	2.0	1.3	1.3	1.4	1.2	1.2
0.2	(0.3)	2.2	0.0	0.3	(1.0)	(0.2)	(0.7)	(0.9)	(0.5)	(0.3)	0.1	(0.3)	0.1	(0.4)
0.5	2.9	3.2	2.1	2.0	4.0	5.7	3.1	3.9	4.7	5.0	5.9	0.9	4.3	4.4
0.5	0.2	0.4	0.6	0.4	1.3	1.2	0.7	0.8	0.7	0.8	1.5	0.4	0.3	0.4
0.0	2.6	2.9	1.5	1.6	2.7	4.5	2.4	3.1	4.0	4.3	4.4	0.5	3.9	3.9
(percent)					(percent)					(percent)				
2.88	18.65	20.78	12.60	19.08	18.92	26.69	15.18	18.06	21.47	33.02	37.24	5.94	25.50	25.31
0.12	17.21	18.43	9.14	15.64	12.66	21.19	11.88	14.27	18.22	27.90	27.92	3.21	23.44	22.85
0.95	5.91	6.87	4.07	4.11	5.76	8.28	4.72	5.63	6.64	10.96	12.82	2.01	9.29	9.49
0.04	5.45	6.09	2.95	3.37	3.85	6.57	3.69	4.45	5.64	9.26	9.61	1.09	8.54	8.57
1.38	1.37	1.36	1.33	1.17	1.24	1.24	1.28	1.31	1.30	1.65	1.61	1.61	1.62	1.70
0.20	0.17	0.18	0.22	0.18	0.18	0.17	0.21	0.19	0.19	0.35	0.32	0.35	0.32	0.33
0.83	0.78	0.85	0.86	0.46	0.78	0.82	0.82	0.80	0.78	0.74	0.78	0.76	0.86	0.90

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

Item	Paper				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	1,401	1,419	1,702	1,584	1,570
Time deposits in the U.S., including negotiable certificates of deposit	314	270	1,083	332	834
Total cash on hand and in U.S. banks	1,715	1,689	2,785	1,917	2,404
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	1,586	2,902	1,819	1,001	1,716
Total cash, U.S. government and other securities	3,301	4,591	4,604	2,918	4,120
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	15,293	15,762	13,981	14,823	15,103
Inventories	14,666	14,613	13,716	14,210	14,396
All other current assets	5,412	5,991	6,015	5,946	5,613
Total current assets	38,671	40,957	38,316	37,896	39,233
Plant and equipment	144,149	141,620	135,770	135,399	134,949
Land and mineral rights	10,509	10,367	10,055	9,979	9,933
Less: Accumulated depreciation, depletion, and amortization	75,341	74,813	71,061	71,947	71,782
Net property, plant, and equipment	79,317	77,174	74,765	73,431	73,099
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	65,738	65,360	62,313	64,270	62,759
Total Assets	183,726	183,491	175,394	175,597	175,091
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,544	1,781	1,168	1,393	1,440
b. Other short-term loans, including commercial paper	1,303	1,725	1,690	1,978	1,525
Trade accounts and trade notes payable	10,407	10,267	9,765	9,801	9,974
Income taxes accrued, prior and current years, net of payments.	870	902	720	969	1,114
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,679	1,574	908	963	1,036
b. Other long-term loans	2,628	3,284	1,734	1,970	2,338
All other current liabilities, including excise and sales taxes, and accrued expenses	10,856	11,521	10,774	10,458	10,716
Total current liabilities	29,288	31,054	26,759	27,531	28,145
Long-term debt, due in more than 1 year:					
a. Loans from banks	19,598	19,854	20,452	21,033	20,085
b. Other long-term loans	47,443	45,436	42,678	41,241	41,410
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	26,480	26,405	26,357	25,879	25,995
Total liabilities	122,809	122,748	116,246	115,684	115,635
Capital stock and other capital (less treasury stock)	31,624	31,172	31,021	31,275	31,038
Retained earnings	29,293	29,572	28,128	28,638	28,417
Stockholders' equity	60,917	60,744	59,148	59,913	59,455
Total Liabilities and Stockholders' Equity	183,726	183,491	175,394	175,597	175,091
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	9,383	9,904	11,557	10,365	11,088
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. government and other securities	1.8	2.5	2.6	1.7	2.4
Trade accounts and trade notes receivable	8.3	8.6	8.0	8.4	8.6
Inventories	8.0	8.0	7.8	8.1	8.2
Total current assets	21.0	22.3	21.8	21.6	22.4
Net property, plant, and equipment	43.2	42.1	42.6	41.8	41.7
Short-term debt, including installments on long-term debt	3.9	4.6	3.1	3.6	3.6
Total current liabilities	15.9	16.9	15.3	15.7	16.1
Long-term debt	36.5	35.6	36.0	35.5	35.1
Total liabilities	66.8	66.9	66.3	65.9	66.0
Stockholders' equity	33.2	33.1	33.7	34.1	34.0

Paper Total Assets Under \$25 Million					Printing and Related Support Activities					Printing and Related Support Activities Total Assets Under \$25 Million				
2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
(million dollars)					(million dollars)					(million dollars)				
470	377	360	459	486	1,990	2,021	2,523	1,943	2,017	1,390	1,396	1,388	1,170	1,274
51	43	75	93	44	72	89	116	124	33	32	41	55	89	13
521	420	435	553	531	2,061	2,109	2,639	2,067	2,050	1,422	1,437	1,443	1,259	1,286
36	57	19	56	60	303	213	290	464	337	195	170	204	250	167
557	476	454	608	591	2,365	2,323	2,930	2,531	2,387	1,617	1,607	1,647	1,510	1,453
1,607	1,766	1,633	1,610	1,790	8,925	9,176	9,665	9,527	8,877	3,957	4,170	3,866	4,002	3,912
1,137	1,152	962	956	1,149	3,597	3,808	3,685	3,874	3,702	1,604	1,759	1,624	1,729	1,538
524	478	324	477	282	1,612	1,471	1,439	1,341	1,380	520	574	562	410	533
3,825	3,873	3,373	3,651	3,811	16,499	16,777	17,719	17,273	16,346	7,698	8,111	7,699	7,650	7,436
6,145	5,397	5,048	5,232	5,825	38,892	39,551	39,609	39,799	40,158	18,092	18,591	18,278	18,187	18,033
30	31	64	64	100	473	437	428	456	451	187	164	156	184	119
3,935	3,393	3,114	3,243	3,627	24,738	25,091	24,656	25,133	25,275	12,484	12,596	11,996	12,221	12,025
2,240	2,034	1,998	2,052	2,298	14,626	14,897	15,380	15,122	15,333	5,795	6,159	6,437	6,150	6,127
477	517	495	362	344	13,154	14,215	13,207	14,325	15,945	826	756	857	865	954
6,542	6,425	5,865	6,065	6,453	44,278	45,889	46,306	46,720	47,624	14,319	15,025	14,993	14,665	14,516
490	574	516	548	719	1,246	892	904	1,050	946	609	741	739	782	681
189	228	128	50	174	605	1,362	506	557	471	151	300	84	125	73
1,357	1,351	1,174	1,249	1,423	3,972	4,238	4,467	4,222	3,955	1,837	1,944	1,891	1,864	1,815
21	30	20	69	88	316	398	323	362	135	53	63	65	47	22
303	248	207	300	249	1,148	1,132	1,108	1,082	1,026	779	773	745	722	684
100	58	78	111	177	371	425	481	518	503	296	353	328	378	369
313	334	365	421	439	5,606	5,087	6,025	5,350	5,530	953	854	919	818	725
2,772	2,823	2,489	2,749	3,269	13,264	13,534	13,814	13,140	12,566	4,677	5,027	4,772	4,735	4,369
971	756	753	738	826	6,310	6,539	6,530	6,531	7,048	2,834	3,052	2,979	2,596	2,659
549	734	603	533	864	7,570	7,028	8,031	8,407	8,893	1,745	1,439	1,804	1,639	1,565
95	76	82	85	105	3,657	4,563	3,530	4,086	4,380	311	335	357	354	477
4,387	4,389	3,927	4,105	5,064	30,802	31,663	31,905	32,164	32,887	9,567	9,853	9,912	9,325	9,070
928	1,000	818	1,046	1,147	6,078	6,482	6,666	6,478	6,098	796	1,004	1,172	1,073	775
1,227	1,035	1,121	913	243	7,399	7,743	7,735	8,077	8,639	3,957	4,168	3,909	4,267	4,671
2,155	2,036	1,938	1,960	1,390	13,477	14,226	14,401	14,556	14,737	4,752	5,172	5,081	5,340	5,446
6,542	6,425	5,865	6,065	6,453	44,278	45,889	46,306	46,720	47,624	14,319	15,025	14,993	14,665	14,516
1,053	1,050	884	902	543	3,234	3,243	3,904	4,133	3,779	3,021	3,084	2,927	2,915	3,066
(percent of total assets)					(percent of total assets)					(percent of total assets)				
8.5	7.4	7.7	10.0	9.2	5.3	5.1	6.3	5.4	5.0	11.3	10.7	11.0	10.3	10.0
24.6	27.5	27.8	26.5	27.7	20.2	20.0	20.9	20.4	18.6	27.6	27.7	25.8	27.3	26.9
17.4	17.9	16.4	15.8	17.8	8.1	8.3	8.0	8.3	7.8	11.2	11.7	10.8	11.8	10.6
58.5	60.3	57.5	60.2	59.1	37.3	36.6	38.3	37.0	34.3	53.8	54.0	51.4	52.2	51.2
34.2	31.7	34.1	33.8	35.6	33.0	32.5	33.2	32.4	32.2	40.5	41.0	42.9	41.9	42.2
16.5	17.3	15.9	16.7	20.4	7.6	8.3	6.5	6.9	6.2	12.8	14.4	12.6	13.7	12.4
42.4	43.9	42.4	45.3	50.7	30.0	29.5	29.8	28.1	26.4	32.7	33.5	31.8	32.3	30.1
23.2	23.2	23.1	21.0	26.2	31.3	29.6	31.4	32.0	33.5	32.0	29.9	31.9	28.9	29.1
67.1	68.3	67.0	67.7	78.5	69.6	69.0	68.9	68.8	69.1	66.8	65.6	66.1	63.6	62.5
32.9	31.7	33.0	32.3	21.5	30.4	31.0	31.1	31.2	30.9	33.2	34.4	33.9	36.4	37.5

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

Item	Petroleum and Coal Products				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	192,694	198,895	208,127	208,135	254,156
Depreciation, depletion, and amortization of property, plant, and equipment	4,422	4,853	5,015	4,628	4,543
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	171,718	179,512	186,779	188,196	231,157
Income (or loss) from operations	16,554	14,531	16,333	15,311	18,455
Interest expense	1,249	1,702	1,234	1,260	1,460
All other nonoperating income (expense)	8,217	9,075	12,215	12,524	11,727
Income (or loss) before income taxes	23,523	21,904	27,314	26,575	28,722
Provision for current and deferred domestic income taxes	5,107	4,311	5,164	5,522	5,985
Income (or loss) after income taxes	18,416	17,593	22,150	21,053	22,737
Cash dividends charged to retained earnings in current quarter	7,146	7,636	7,759	13,716	3,794
Net income retained in business	11,269	9,958	14,391	7,337	18,943
Retained earnings at beginning of quarter	203,775	213,512	224,073	238,576	246,065
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(19)	(57)	178	(59)	354
Retained earnings at end of quarter	215,025	223,413	238,642	245,855	265,362
	(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	2.3	2.4	2.4	2.2	1.8
All other operating costs and expenses	89.1	90.3	89.7	90.4	91.0
Income (or loss) from operations	8.6	7.3	7.8	7.4	7.3
Interest expense	0.6	0.9	0.6	0.6	0.6
All other nonoperating income (expense)	4.3	4.6	5.9	6.0	4.6
Income (or loss) before income taxes	12.2	11.0	13.1	12.8	11.3
Provision for current and deferred domestic income taxes	2.7	2.2	2.5	2.7	2.4
Income (or loss) after income taxes	9.6	8.8	10.6	10.1	8.9
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	35.18	32.32	37.76	36.61	37.54
After income taxes	27.54	25.96	30.62	29.01	29.72
Annual rate of profit on total assets:					
Before income taxes	16.66	15.07	18.34	17.33	18.10
After income taxes	13.04	12.10	14.88	13.73	14.33
BALANCE SHEET RATIOS (based on succeeding table)					
Total current assets to total current liabilities	1.27	1.25	1.35	1.28	1.29
Total cash, U.S. government and other securities to total current liabilities	0.30	0.32	0.38	0.38	0.34
Total stockholders' equity to total debt	2.60	2.61	2.85	2.83	2.91

Petroleum and Coal Products Total Assets Under \$25 Million					Chemicals					Chemicals Total Assets Under \$25 Million				
2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
(million dollars)					(million dollars)					(million dollars)				
1,111	1,519	1,118	1,072	1,077	144,593	143,418	149,605	155,829	158,680	6,420	6,467	5,800	6,211	6,706
28	31	25	23	19	5,348	5,459	5,514	5,639	5,650	115	138	161	126	143
1,015	1,347	1,044	992	942	130,192	126,161	135,967	134,275	138,774	5,841	5,818	5,609	5,670	6,076
67	140	49	58	116	9,054	11,798	8,124	15,915	14,256	464	512	30	415	487
7	7	8	12	8	3,595	3,519	3,969	4,065	4,060	43	52	57	58	73
(2)	2	4	34	2	13,835	15,099	12,533	13,664	12,929	(16)	(134)	(13)	12	10
59	135	46	80	110	19,294	23,378	16,688	25,514	23,125	406	326	(39)	369	424
(2)	4	3	3	3	5,561	5,147	3,598	5,019	5,173	56	64	25	71	77
61	131	42	77	107	13,733	18,232	13,091	20,495	17,952	350	262	(64)	298	347
43	18	96	25	6	9,675	6,266	10,744	10,368	10,378	181	172	180	135	196
18	113	(53)	52	101	4,058	11,965	2,346	10,127	7,575	169	90	(244)	163	151
739	654	514	393	357	222,555	220,360	229,084	225,559	227,146	3,686	3,486	3,199	2,398	1,890
57	4	(5)	16	(44)	(5,563)	(2,224)	(3,305)	(5,844)	(1,858)	19	32	6	(17)	(73)
813	770	456	462	414	221,050	230,101	228,126	229,843	232,863	3,875	3,608	2,962	2,545	1,968
(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	2.1	2.2	2.1	1.8	3.7	3.8	3.7	3.6	3.6	1.8	2.1	2.8	2.0	2.1
91.4	88.7	93.4	92.5	87.5	90.0	88.0	90.9	86.2	87.5	91.0	90.0	96.7	91.3	90.6
6.1	9.2	4.4	5.4	10.7	6.3	8.2	5.4	10.2	9.0	7.2	7.9	0.5	6.7	7.3
0.6	0.4	0.7	1.1	0.7	2.5	2.5	2.7	2.6	2.6	0.7	0.8	1.0	0.9	1.1
(0.2)	0.1	0.4	3.2	0.2	9.6	10.5	8.4	8.8	8.1	(0.2)	(2.1)	(0.2)	0.2	0.2
5.3	8.9	4.1	7.5	10.2	13.3	16.3	11.2	16.4	14.6	6.3	5.0	(0.7)	5.9	6.3
(0.2)	0.3	0.3	0.3	0.3	3.8	3.6	2.4	3.2	3.3	0.9	1.0	0.4	1.1	1.1
5.5	8.6	3.8	7.2	10.0	9.5	12.7	8.8	13.2	11.3	5.4	4.1	(1.1)	4.8	5.2
(percent)					(percent)					(percent)				
21.84	41.63	20.15	34.57	49.09	20.47	24.04	16.93	25.30	22.68	30.02	22.08	(2.83)	28.98	31.14
22.67	40.29	18.77	33.11	47.80	14.57	18.75	13.28	20.32	17.61	25.88	17.77	(4.65)	23.41	25.48
10.98	23.30	10.12	16.79	26.74	8.07	9.64	6.71	10.13	9.14	13.27	9.82	(1.21)	11.01	12.06
11.40	22.55	9.43	16.08	26.03	5.75	7.52	5.26	8.14	7.10	11.44	7.91	(1.99)	8.90	9.87
1.71	2.24	1.80	1.64	1.91	1.00	1.03	1.01	1.06	1.07	1.72	1.80	1.75	1.69	1.76
0.32	0.47	0.35	0.27	0.40	0.19	0.20	0.20	0.22	0.22	0.29	0.34	0.32	0.25	0.32
1.62	2.34	1.67	1.68	2.21	1.49	1.55	1.54	1.56	1.60	1.53	1.49	1.41	1.17	1.13

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

Item	Petroleum and Coal Products				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	6,526	7,658	10,641	10,768	11,037
Time deposits in the U.S., including negotiable certificates of deposit	308	3,241	2,091	2,246	2,795
Total cash on hand and in U.S. banks	6,834	10,899	12,732	13,014	13,832
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	19,088	20,867	23,849	25,728	24,730
Total cash, U.S. government and other securities	25,922	31,765	36,581	38,742	38,562
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	49,285	52,931	55,926	53,499	59,746
Inventories	20,898	21,674	19,703	22,379	25,326
All other current assets	14,587	16,763	16,002	17,730	21,527
Total current assets	110,692	123,134	128,212	132,350	145,162
Plant and equipment	330,116	329,571	331,009	340,637	342,161
Land and mineral rights	32,421	31,529	31,571	31,201	30,798
Less: Accumulated depreciation, depletion, and amortization	179,163	178,259	179,445	183,459	183,587
Net property, plant, and equipment	183,373	182,841	183,136	188,379	189,371
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	270,818	275,538	284,235	292,618	300,211
Total Assets	564,883	581,512	595,583	613,348	634,744
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	411	315	241	315	343
b. Other short-term loans, including commercial paper	2,504	2,301	2,464	2,756	3,678
Trade accounts and trade notes payable	42,292	48,321	49,352	50,756	58,304
Income taxes accrued, prior and current years, net of payments.	7,313	5,021	5,609	7,684	4,732
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	209	317	418	383	331
b. Other long-term loans	6,646	6,966	5,281	4,894	4,983
All other current liabilities, including excise and sales taxes, and accrued expenses	28,114	35,553	31,663	36,510	40,294
Total current liabilities	87,488	98,795	95,028	103,299	112,664
Long-term debt, due in more than 1 year:					
a. Loans from banks	3,507	3,435	2,878	2,877	2,845
b. Other long-term loans	89,664	90,617	90,381	91,194	93,151
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	116,773	117,552	117,920	125,655	120,017
Total liabilities	297,432	310,398	306,208	323,025	328,677
Capital stock and other capital (less treasury stock)	52,426	47,701	50,733	44,468	40,705
Retained earnings	215,025	223,413	238,642	245,855	265,362
Stockholders' equity	267,451	271,114	289,375	290,323	306,067
Total Liabilities and Stockholders' Equity	564,883	581,512	595,583	613,348	634,744
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	23,205	24,339	33,184	29,052	32,498
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. government and other securities	4.6	5.5	6.1	6.3	6.1
Trade accounts and trade notes receivable	8.7	9.1	9.4	8.7	9.4
Inventories	3.7	3.7	3.3	3.6	4.0
Total current assets	19.6	21.2	21.5	21.6	22.9
Net property, plant, and equipment	32.5	31.4	30.7	30.7	29.8
Short-term debt, including installments on long-term debt	1.7	1.7	1.4	1.4	1.5
Total current liabilities	15.5	17.0	16.0	16.8	17.7
Long-term debt	16.5	16.2	15.7	15.3	15.1
Total liabilities	52.7	53.4	51.4	52.7	51.8
Stockholders' equity	47.3	46.6	48.6	47.3	48.2

Petroleum and Coal Products Total Assets Under \$25 Million					Chemicals					Chemicals Total Assets Under \$25 Million				
2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
(million dollars)					(million dollars)					(million dollars)				
192	247	148	171	160	25,942	26,974	27,001	24,860	26,599	1,093	1,375	1,267	1,095	1,192
12	4	13	9	0	3,854	4,365	4,076	8,226	7,043	92	93	67	80	82
204	251	161	180	160	29,796	31,339	31,077	33,086	33,642	1,186	1,468	1,335	1,175	1,274
20	42	26	0	62	11,188	11,902	14,774	16,676	16,165	145	144	160	153	392
224	293	187	180	223	40,985	43,241	45,851	49,762	49,806	1,330	1,611	1,495	1,328	1,666
592	728	452	496	467	72,325	71,116	71,086	77,065	78,530	3,342	3,448	3,213	3,626	3,675
296	278	283	339	332	61,046	61,215	66,087	69,730	68,386	2,853	3,026	3,078	3,496	3,370
69	108	55	100	30	45,947	48,590	46,441	47,345	49,512	439	462	380	480	496
1,181	1,407	977	1,114	1,052	220,303	224,162	229,466	243,902	246,234	7,964	8,547	8,165	8,930	9,207
1,731	1,998	1,788	1,735	1,326	361,016	359,328	361,218	364,188	364,565	7,157	8,034	7,595	7,791	8,653
94	88	69	62	38	8,602	8,572	7,815	7,873	7,902	185	183	207	193	197
985	1,283	1,164	1,113	855	192,724	193,166	191,086	194,043	195,415	4,297	4,774	4,581	4,708	5,209
840	803	692	683	509	176,894	174,734	177,947	178,019	177,053	3,046	3,442	3,221	3,276	3,641
122	110	131	118	86	558,540	571,236	587,382	585,175	588,367	1,220	1,268	1,438	1,183	1,217
2,143	2,320	1,801	1,915	1,646	955,738	970,132	994,795	1,007,096	1,011,653	12,230	13,257	12,824	13,388	14,065
167	109	121	131	141	6,540	7,269	7,591	8,877	7,315	961	1,031	854	1,130	1,141
35	20	60	89	67	40,909	36,170	35,531	36,596	35,827	202	109	127	148	140
294	334	237	276	221	40,520	40,174	43,119	43,161	43,953	2,246	2,107	2,130	2,557	2,434
(8)	(1)	3	5	2	12,447	16,052	14,654	16,549	16,939	53	74	58	81	103
60	43	37	45	14	2,535	2,411	2,384	3,289	2,578	301	362	336	303	427
52	46	10	4	5	17,770	17,193	18,841	18,126	17,939	261	260	248	205	103
91	79	74	129	100	99,758	99,285	105,915	103,174	105,415	621	814	905	875	883
691	629	542	678	550	220,478	218,554	228,035	229,772	229,967	4,644	4,757	4,658	5,297	5,230
199	140	79	85	27	33,756	33,404	32,744	32,851	32,434	1,014	1,122	1,212	1,165	1,248
152	197	233	199	152	151,399	154,657	158,218	158,608	159,276	796	1,063	1,122	1,388	1,767
23	55	42	23	21	173,087	174,553	181,493	182,415	182,194	369	416	342	451	373
1,065	1,021	896	985	750	578,720	581,167	600,490	603,647	603,872	6,823	7,358	7,334	8,302	8,618
265	529	449	468	483	155,968	158,865	166,179	173,607	174,918	1,532	2,292	2,529	2,542	3,479
813	770	456	462	414	221,050	230,101	228,126	229,843	232,863	3,875	3,608	2,962	2,545	1,968
1,078	1,299	905	930	897	377,018	388,965	394,305	403,449	407,782	5,407	5,900	5,490	5,087	5,447
2,143	2,320	1,801	1,915	1,646	955,738	970,132	994,795	1,007,096	1,011,653	12,230	13,257	12,824	13,388	14,065
489	778	436	436	501	(175)	5,609	1,431	14,129	16,267	3,320	3,790	3,507	3,633	3,978
(percent of total assets)					(percent of total assets)					(percent of total assets)				
10.4	12.6	10.4	9.4	13.5	4.3	4.5	4.6	4.9	4.9	10.9	12.2	11.7	9.9	11.8
27.6	31.4	25.1	25.9	28.4	7.6	7.3	7.1	7.7	7.8	27.3	26.0	25.1	27.1	26.1
13.8	12.0	15.7	17.7	20.2	6.4	6.3	6.6	6.9	6.8	23.3	22.8	24.0	26.1	24.0
55.1	60.7	54.3	58.2	63.9	23.1	23.1	23.1	24.2	24.3	65.1	64.5	63.7	66.7	65.5
39.2	34.6	38.5	35.7	30.9	18.5	18.0	17.9	17.7	17.5	24.9	26.0	25.1	24.5	25.9
14.7	9.4	12.7	14.0	13.8	7.1	6.5	6.5	6.6	6.3	14.1	13.3	12.2	13.3	12.9
32.3	27.1	30.1	35.4	33.4	23.1	22.5	22.9	22.8	22.7	38.0	35.9	36.3	39.6	37.2
16.4	14.5	17.4	14.8	10.9	19.4	19.4	19.2	19.0	19.0	14.8	16.5	18.2	19.1	21.4
49.7	44.0	49.8	51.4	45.5	60.6	59.9	60.4	59.9	59.7	55.8	55.5	57.2	62.0	61.3
50.3	56.0	50.2	48.6	54.5	39.4	40.1	39.6	40.1	40.3	44.2	44.5	42.8	38.0	38.7

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 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	43,839	42,845	44,942	50,330	50,598
Depreciation, depletion, and amortization of property, plant, and equipment	2,085	2,245	2,022	2,115	2,107
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	40,077	39,308	42,585	44,219	44,521
Income (or loss) from operations	1,677	1,292	335	3,997	3,970
Interest expense	1,574	1,559	1,644	1,682	1,665
All other nonoperating income (expense)	2,269	2,338	1,910	2,798	2,978
Income (or loss) before income taxes	2,372	2,071	601	5,113	5,283
Provision for current and deferred domestic income taxes	806	238	(279)	1,437	1,676
Income (or loss) after income taxes	1,565	1,833	880	3,676	3,607
Cash dividends charged to retained earnings in current quarter	1,132	1,499	1,119	1,195	1,246
Net income retained in business	434	334	(239)	2,481	2,361
Retained earnings at beginning of quarter	26,929	26,752	27,361	27,649	29,306
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(144)	(39)	(203)	(399)	(61)
Retained earnings at end of quarter	27,218	27,048	26,919	29,731	31,606
	(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	5.2	4.5	4.2	4.2
All other operating costs and expenses	91.4	91.7	94.8	87.9	88.0
Income (or loss) from operations	3.8	3.0	0.7	7.9	7.8
Interest expense	3.6	3.6	3.7	3.3	3.3
All other nonoperating income (expense)	5.2	5.5	4.3	5.6	5.9
Income (or loss) before income taxes	5.4	4.8	1.3	10.2	10.4
Provision for current and deferred domestic income taxes	1.8	0.6	(0.6)	2.9	3.3
Income (or loss) after income taxes	3.6	4.3	2.0	7.3	7.1
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	15.74	13.85	3.89	30.92	29.76
After income taxes	10.39	12.26	5.70	22.23	20.32
Annual rate of profit on total assets:					
Before income taxes	3.83	3.31	0.95	7.85	8.04
After income taxes	2.53	2.93	1.38	5.64	5.49
BALANCE SHEET RATIOS (based on succeeding table)					
Total current assets to total current liabilities	1.13	1.09	1.15	1.14	1.14
Total cash, U.S. government and other securities to total current liabilities	0.12	0.13	0.13	0.13	0.12
Total stockholders' equity to total debt	0.78	0.78	0.83	0.84	0.94

¹Included in Chemicals.

Basic Chemicals, Resins, and Synthetics Total Assets Under \$25 Million ¹					Pharmaceuticals and Medicines ¹					Pharmaceuticals and Medicines Total Assets Under \$25 Million ¹				
2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
(million dollars)					(million dollars)					(million dollars)				
1,412	1,338	1,388	1,303	1,280	58,169	59,621	64,913	64,032	62,744	741	859	896	957	861
30	37	31	32	30	1,794	1,908	2,005	2,108	2,124	16	24	21	25	22
1,251	1,237	1,357	1,173	1,160	53,203	51,768	57,564	53,991	54,752	660	775	876	864	826
131	64	0	98	90	3,173	5,945	5,344	7,933	5,868	65	61	(1)	69	13
8	9	12	8	16	991	891	1,041	1,136	1,058	6	7	9	16	15
(17)	(72)	(8)	(4)	(7)	9,865	9,627	3,874	9,105	7,836	5	2	5	8	7
106	(16)	(21)	85	67	12,047	14,681	8,177	15,902	12,646	64	57	(6)	61	4
10	12	0	9	10	3,223	3,265	3,117	2,309	2,193	11	10	7	15	4
96	(28)	(21)	76	57	8,824	11,416	5,059	13,593	10,453	53	47	(14)	46	0
28	25	17	47	22	6,929	3,266	7,231	6,734	7,282	68	19	43	25	49
68	(53)	(38)	30	35	1,894	8,149	(2,171)	6,860	3,171	(15)	28	(57)	21	(49)
873	891	625	691	781	137,663	135,943	139,221	132,309	132,835	622	456	(207)	(572)	(1,370)
(10)	10	(31)	(3)	(4)	(3,616)	(1,744)	(2,032)	(3,872)	(363)	5	(17)	24	(28)	(8)
931	848	556	718	812	135,941	142,349	135,018	135,297	135,644	613	467	(241)	(579)	(1,427)
(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
2.1	2.8	2.2	2.5	2.4	3.1	3.2	3.1	3.3	3.4	2.2	2.7	2.4	2.6	2.5
88.6	92.4	97.8	90.0	90.6	91.5	86.8	88.7	84.3	87.3	89.1	90.2	97.8	90.2	96.0
9.2	4.8	0.0	7.5	7.0	5.5	10.0	8.2	12.4	9.4	8.7	7.1	(0.2)	7.2	1.5
0.6	0.7	0.9	0.6	1.2	1.7	1.5	1.6	1.8	1.7	0.8	0.8	1.0	1.6	1.8
(1.2)	(5.4)	(0.6)	(0.3)	(0.6)	17.0	16.1	6.0	14.2	12.5	0.7	0.3	0.5	0.8	0.8
7.5	(1.2)	(1.5)	6.6	5.2	20.7	24.6	12.6	24.8	20.2	8.6	6.6	(0.7)	6.3	0.5
0.7	0.9	0.0	0.7	0.8	5.5	5.5	4.8	3.6	3.5	1.5	1.2	0.8	1.5	0.5
6.8	(2.1)	(1.5)	5.8	4.4	15.2	19.1	7.8	21.2	16.7	7.1	5.4	(1.5)	4.8	0.0
(percent)					(percent)					(percent)				
26.62	(4.47)	(7.67)	32.01	24.25	20.83	24.35	13.53	25.62	20.35	31.25	19.34	(2.24)	28.41	2.02
24.21	(7.68)	(7.74)	28.54	20.61	15.26	18.93	8.37	21.90	16.82	25.94	15.92	(4.89)	21.61	0.08
14.57	(2.25)	(2.99)	13.47	9.54	10.13	12.12	6.56	12.65	10.06	16.84	11.52	(1.22)	10.29	0.72
13.25	(3.87)	(3.01)	12.01	8.11	7.42	9.43	4.06	10.82	8.31	13.98	9.48	(2.66)	7.83	0.03
2.01	1.82	1.63	1.72	1.74	0.98	1.00	0.97	1.10	1.12	2.44	2.77	2.29	1.97	2.07
0.41	0.32	0.19	0.22	0.21	0.27	0.28	0.27	0.34	0.35	0.50	0.69	0.48	0.30	0.60
2.42	1.89	1.14	1.31	1.14	2.38	2.51	2.41	2.53	2.55	1.96	2.67	2.09	0.88	0.86

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 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	3,984	4,365	4,531	4,326	4,110
Time deposits in the U.S., including negotiable certificates of deposit	1,510	1,428	1,046	1,203	781
Total cash on hand and in U.S. banks	5,494	5,792	5,577	5,529	4,891
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	1,522	1,819	2,218	2,266	2,512
Total cash, U.S. government and other securities	7,016	7,611	7,795	7,795	7,403
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	24,755	23,975	24,247	26,751	26,702
Inventories	19,802	20,696	22,224	23,196	23,040
All other current assets	12,746	13,043	12,671	12,226	12,269
Total current assets	64,319	65,326	66,936	69,969	69,414
Plant and equipment	163,899	162,418	163,882	164,884	164,424
Land and mineral rights	3,457	3,402	3,482	3,457	3,483
Less: Accumulated depreciation, depletion, and amortization	99,210	99,391	97,672	99,276	99,541
Net property, plant, and equipment	68,145	66,429	69,693	69,065	68,365
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	115,069	118,853	117,746	121,590	125,154
Total Assets	247,533	250,608	254,375	260,624	262,933
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,473	2,543	2,470	2,523	2,315
b. Other short-term loans, including commercial paper	6,391	6,765	3,540	6,774	6,867
Trade accounts and trade notes payable	16,084	15,956	17,046	17,255	16,805
Income taxes accrued, prior and current years, net of payments.	3,024	3,338	3,104	3,148	3,767
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	962	874	774	1,079	896
b. Other long-term loans	4,244	3,854	3,566	4,801	4,730
All other current liabilities, including excise and sales taxes, and accrued expenses	24,529	26,381	27,548	25,640	25,433
Total current liabilities	56,707	59,712	58,047	61,221	60,812
Long-term debt, due in more than 1 year:					
a. Loans from banks	14,151	14,026	13,549	12,993	12,917
b. Other long-term loans	49,953	49,010	50,884	50,305	47,774
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	66,460	68,070	70,086	69,950	70,433
Total liabilities	187,271	190,817	192,565	194,470	191,936
Capital stock and other capital (less treasury stock)	33,044	32,743	34,891	36,423	39,391
Retained earnings	27,218	27,048	26,919	29,731	31,606
Stockholders' equity	60,262	59,790	61,810	66,154	70,997
Total Liabilities and Stockholders' Equity	247,533	250,608	254,375	260,624	262,933
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	7,612	5,614	8,889	8,748	8,602
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. government and other securities	2.8	3.0	3.1	3.0	2.8
Trade accounts and trade notes receivable	10.0	9.6	9.5	10.3	10.2
Inventories	8.0	8.3	8.7	8.9	8.8
Total current assets	26.0	26.1	26.3	26.8	26.4
Net property, plant, and equipment	27.5	26.5	27.4	26.5	26.0
Short-term debt, including installments on long-term debt	5.3	5.6	4.1	5.8	5.6
Total current liabilities	22.9	23.8	22.8	23.5	23.1
Long-term debt	25.9	25.2	25.3	24.3	23.1
Total liabilities	75.7	76.1	75.7	74.6	73.0
Stockholders' equity	24.3	23.9	24.3	25.4	27.0

¹Included in Chemicals.

Basic Chemicals, Resins, and Synthetics Total Assets Under \$25 Million ¹					Pharmaceuticals and Medicines ¹					Pharmaceuticals and Medicines Total Assets Under \$25 Million ¹				
2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
(million dollars)					(million dollars)					(million dollars)				
280	225	137	161	155	18,341	18,192	18,179	16,673	18,723	179	320	259	180	199
14	2	12	3	33	1,714	2,211	2,423	6,410	5,798	0	7	6	2	5
294	227	149	164	188	20,054	20,403	20,602	23,084	24,521	179	327	265	182	204
46	58	40	38	24	7,524	7,383	9,107	11,795	11,815	16	4	18	27	247
340	285	189	202	212	27,578	27,787	29,709	34,879	36,336	194	330	283	208	450
738	741	778	770	900	26,292	27,153	27,865	29,075	28,870	339	406	417	483	442
536	514	624	563	590	23,609	22,805	25,675	27,097	26,403	340	445	522	544	526
55	80	44	42	59	21,066	22,501	22,044	23,144	24,035	82	151	115	142	151
1,668	1,620	1,636	1,577	1,761	98,546	100,246	105,293	114,195	115,643	956	1,332	1,336	1,377	1,568
2,203	2,319	1,970	2,009	2,261	112,391	112,185	115,064	116,765	115,941	702	939	926	1,234	1,169
73	70	72	66	60	2,530	2,577	2,553	2,602	2,586	22	17	19	25	23
1,298	1,339	1,113	1,253	1,517	46,799	46,003	47,418	48,337	48,612	365	496	532	620	593
978	1,050	929	822	805	68,123	68,759	70,199	71,030	69,915	359	459	413	640	599
258	228	191	140	223	308,939	315,457	322,752	317,485	317,489	199	182	304	345	237
2,904	2,898	2,755	2,539	2,789	475,608	484,462	498,243	502,709	503,047	1,513	1,973	2,053	2,363	2,404
162	188	238	261	276	1,114	2,042	2,299	3,053	1,765	43	56	88	81	79
4	5	7	9	4	15,802	14,814	16,395	14,001	13,659	15	31	23	45	50
466	433	549	486	546	11,792	12,194	13,253	12,367	12,720	171	178	221	291	280
10	13	12	10	9	4,892	7,564	7,031	8,393	7,216	8	15	4	18	25
44	76	27	17	62	385	428	227	431	442	35	28	70	63	82
20	17	19	12	8	10,095	8,515	8,753	6,787	6,968	26	22	24	25	21
123	156	148	120	108	56,848	55,026	60,105	58,916	60,583	95	149	154	177	219
829	888	1,001	916	1,013	100,927	100,583	108,064	103,947	103,353	392	480	584	701	756
272	293	387	342	408	6,628	6,691	6,359	6,576	6,287	116	136	130	154	100
157	196	261	171	206	63,219	63,660	66,199	67,315	68,539	181	166	200	607	661
56	60	32	42	65	73,519	72,338	75,961	76,590	76,282	8	15	23	45	36
1,314	1,437	1,682	1,471	1,692	244,295	243,272	256,582	254,428	254,460	698	798	936	1,507	1,553
659	613	518	350	286	95,372	98,841	106,643	112,985	112,943	203	708	1,357	1,435	2,277
931	848	556	718	812	135,941	142,349	135,018	135,297	135,644	613	467	(241)	(579)	(1,427)
1,590	1,461	1,074	1,068	1,097	231,313	241,190	241,661	248,282	248,586	815	1,175	1,117	856	851
2,904	2,898	2,755	2,539	2,789	475,608	484,462	498,243	502,709	503,047	1,513	1,973	2,053	2,363	2,404
840	732	635	661	748	(2,381)	(338)	(2,771)	10,247	12,290	563	852	753	677	812
(percent of total assets)					(percent of total assets)					(percent of total assets)				
11.7	9.8	6.9	8.0	7.6	5.8	5.7	6.0	6.9	7.2	12.9	16.7	13.8	8.8	18.7
25.4	25.6	28.3	30.3	32.3	5.5	5.6	5.6	5.8	5.7	22.4	20.6	20.3	20.4	18.4
18.4	17.7	22.6	22.2	21.2	5.0	4.7	5.2	5.4	5.2	22.5	22.6	25.4	23.0	21.9
57.4	55.9	59.4	62.1	63.2	20.7	20.7	21.1	22.7	23.0	63.2	67.5	65.1	58.3	65.2
33.7	36.2	33.7	32.4	28.9	14.3	14.2	14.1	14.1	13.9	23.7	23.3	20.1	27.1	24.9
7.9	9.9	10.6	11.8	12.5	5.8	5.3	5.6	4.8	4.5	7.9	7.0	10.0	9.1	9.7
28.5	30.7	36.3	36.1	36.3	21.2	20.8	21.7	20.7	20.5	25.9	24.3	28.4	29.7	31.5
14.8	16.8	23.5	20.2	22.0	14.7	14.5	14.6	14.7	14.9	19.6	15.3	16.1	32.2	31.7
45.2	49.6	61.0	57.9	60.7	51.4	50.2	51.5	50.6	50.6	46.1	40.4	45.6	63.8	64.6
54.8	50.4	39.0	42.1	39.3	48.6	49.8	48.5	49.4	49.4	53.9	59.6	54.4	36.2	35.4

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 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	42,585	40,952	39,750	41,467	45,338
Depreciation, depletion, and amortization of property, plant, and equipment	1,469	1,306	1,487	1,417	1,419
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	36,912	35,085	35,817	36,066	39,501
Income (or loss) from operations	4,204	4,561	2,445	3,985	4,418
Interest expense	1,030	1,069	1,285	1,247	1,336
All other nonoperating income (expense)	1,701	3,135	6,749	1,761	2,115
Income (or loss) before income taxes	4,875	6,627	7,910	4,499	5,197
Provision for current and deferred domestic income taxes	1,531	1,644	759	1,272	1,304
Income (or loss) after income taxes	3,344	4,983	7,151	3,226	3,893
Cash dividends charged to retained earnings in current quarter	1,614	1,502	2,395	2,439	1,851
Net income retained in business	1,730	3,481	4,756	787	2,043
Retained earnings at beginning of quarter	57,964	57,665	62,502	65,600	65,005
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,803)	(442)	(1,070)	(1,572)	(1,434)
Retained earnings at end of quarter	57,891	60,704	66,189	64,815	65,614
	(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	3.2	3.7	3.4	3.1
All other operating costs and expenses	86.7	85.7	90.1	87.0	87.1
Income (or loss) from operations	9.9	11.1	6.2	9.6	9.7
Interest expense	2.4	2.6	3.2	3.0	2.9
All other nonoperating income (expense)	4.0	7.7	17.0	4.2	4.7
Income (or loss) before income taxes	11.4	16.2	19.9	10.8	11.5
Provision for current and deferred domestic income taxes	3.6	4.0	1.9	3.1	2.9
Income (or loss) after income taxes	7.9	12.2	18.0	7.8	8.6
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	22.82	30.13	34.83	20.22	23.57
After income taxes	15.65	22.65	31.49	14.50	17.66
Annual rate of profit on total assets:					
Before income taxes	8.38	11.28	13.07	7.38	8.46
After income taxes	5.75	8.48	11.81	5.29	6.34
	BALANCE SHEET RATIOS (based on succeeding table)				
Total current assets to total current liabilities	0.91	1.01	0.92	0.92	0.93
Total cash, U.S. government and other securities to total current liabilities	0.10	0.13	0.13	0.11	0.09
Total stockholders' equity to total debt	1.09	1.13	1.13	1.09	1.07

¹Included in Chemicals.

All Other Chemicals Total Assets Under \$25 Million ¹					Plastics and Rubber Products					Plastics and Rubber Products Total Assets Under \$25 Million				
2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
(million dollars)					(million dollars)					(million dollars)				
4,267 69	4,270 77	3,516 108	3,951 70	4,566 91	37,481 1,314	37,265 1,299	37,462 1,356	37,277 1,278	39,857 1,305	10,130 262	10,051 287	9,837 272	10,118 288	10,489 253
3,929	3,806	3,376	3,633	4,090	33,669	33,830	34,352	34,257	36,068	9,088	9,106	9,142	9,252	9,254
269	386	32	248	384	2,499	2,136	1,754	1,742	2,484	780	659	423	578	982
29 (4)	37 (64)	35 (9)	35 9	42 11	680 (260)	685 88	726 221	748 172	775 190	79 (3)	85 0	85 (21)	87 (10)	79 (46)
236	285	(12)	222	353	1,559	1,539	1,249	1,166	1,899	698	574	317	480	857
36	42	17	47	63	364	455	90	160	306	80	75	49	74	66
201	243	(29)	175	290	1,195	1,085	1,159	1,006	1,593	618	499	268	406	792
84	129	120	63	126	578	440	591	603	561	277	182	226	380	278
116	115	(149)	112	165	617	644	568	403	1,032	341	317	41	26	514
2,191	2,139	2,782	2,279	2,480	13,809	14,384	15,138	15,680	17,319	5,191	5,771	5,752	5,449	5,562
24	38	14	14	(61)	(48)	(220)	856	(51)	(41)	59	(135)	(73)	(20)	62
2,331	2,292	2,646	2,405	2,583	14,378	14,809	16,562	16,032	18,310	5,591	5,952	5,721	5,455	6,139
(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	1.8	3.1	1.8	2.0	3.5	3.5	3.6	3.4	3.3	2.6	2.9	2.8	2.8	2.4
92.1	89.1	96.0	92.0	89.6	89.8	90.8	91.7	91.9	90.5	89.7	90.6	92.9	91.4	88.2
6.3	9.0	0.9	6.3	8.4	6.7	5.7	4.7	4.7	6.2	7.7	6.6	4.3	5.7	9.4
0.7 (0.1)	0.9 (1.5)	1.0 (0.3)	0.9 0.2	0.9 0.2	1.8 (0.7)	1.8 0.2	1.9 0.6	2.0 0.5	1.9 0.5	0.8 0.0	0.8 0.0	0.9 (0.2)	0.9 (0.1)	0.8 (0.4)
5.5	6.7	(0.3)	5.6	7.7	4.2	4.1	3.3	3.1	4.8	6.9	5.7	3.2	4.7	8.2
0.8	1.0	0.5	1.2	1.4	1.0	1.2	0.2	0.4	0.8	0.8	0.7	0.5	0.7	0.6
4.7	5.7	(0.8)	4.4	6.4	3.2	2.9	3.1	2.7	4.0	6.1	5.0	2.7	4.0	7.5
(percent)					(percent)					(percent)				
31.49 26.75	34.95 29.83	(1.46) (3.56)	28.12 22.17	40.37 33.18	19.17 14.70	18.81 13.26	14.44 13.40	13.60 11.73	21.97 18.42	34.93 30.93	27.48 23.89	16.35 13.83	25.12 21.25	42.57 39.31
12.10 10.28	13.60 11.61	(0.60) (1.46)	10.48 8.26	15.92 13.09	5.06 3.88	4.95 3.49	4.01 3.72	3.66 3.15	6.02 5.05	15.11 13.38	12.05 10.47	7.14 6.03	10.33 8.74	19.18 17.72
1.56	1.65	1.69	1.62	1.70	1.67	1.61	1.62	1.55	1.60	1.87	1.86	1.94	1.71	1.98
0.23	0.29	0.33	0.25	0.29	0.22	0.23	0.27	0.22	0.21	0.35	0.34	0.38	0.29	0.35
1.22	1.19	1.36	1.24	1.22	0.68	0.67	0.75	0.70	0.74	1.29	1.30	1.27	1.11	1.38

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 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	3,618	4,417	4,292	3,861	3,766
Time deposits in the U.S., including negotiable certificates of deposit	630	726	606	613	463
Total cash on hand and in U.S. banks	4,248	5,143	4,898	4,473	4,229
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	2,142	2,700	3,450	2,615	1,838
Total cash, U.S. government and other securities	6,390	7,843	8,348	7,088	6,068
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	21,278	19,988	18,975	21,239	22,957
Inventories	17,634	17,714	18,188	19,437	18,943
All other current assets	12,135	13,046	11,726	11,974	13,208
Total current assets	57,438	58,591	57,237	59,739	61,177
Plant and equipment	84,726	84,725	82,271	82,539	84,201
Land and mineral rights	2,615	2,593	1,780	1,814	1,833
Less: Accumulated depreciation, depletion, and amortization	46,715	47,773	45,996	46,430	47,262
Net property, plant, and equipment	40,626	39,545	38,056	37,924	38,772
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	134,533	136,926	146,884	146,100	145,725
Total Assets	232,597	235,062	242,176	243,763	245,674
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	3,953	2,683	2,822	3,301	3,235
b. Other short-term loans, including commercial paper	18,716	14,590	15,596	15,821	15,301
Trade accounts and trade notes payable	12,644	12,025	12,821	13,539	14,428
Income taxes accrued, prior and current years, net of payments.	4,530	5,149	4,519	5,008	5,955
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,188	1,110	1,383	1,779	1,241
b. Other long-term loans	3,432	4,824	6,522	6,538	6,241
All other current liabilities, including excise and sales taxes, and accrued expenses	18,381	17,878	18,261	18,618	19,400
Total current liabilities	62,844	58,259	61,924	64,605	65,802
Long-term debt, due in more than 1 year:					
a. Loans from banks	12,977	12,686	12,836	13,282	13,231
b. Other long-term loans	38,227	41,987	41,136	40,988	42,963
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	33,107	34,144	35,447	35,875	35,480
Total liabilities	147,154	147,077	151,342	154,749	157,475
Capital stock and other capital (less treasury stock)	27,552	27,281	24,645	24,198	22,584
Retained earnings	57,891	60,704	66,189	64,815	65,614
Stockholders' equity	85,443	87,985	90,834	89,013	88,198
Total Liabilities and Stockholders' Equity	232,597	235,062	242,176	243,763	245,674
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	(5,406)	332	(4,687)	(4,866)	(4,625)
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. government and other securities	2.7	3.3	3.4	2.9	2.5
Trade accounts and trade notes receivable	9.1	8.5	7.8	8.7	9.3
Inventories	7.6	7.5	7.5	8.0	7.7
Total current assets	24.7	24.9	23.6	24.5	24.9
Net property, plant, and equipment	17.5	16.8	15.7	15.6	15.8
Short-term debt, including installments on long-term debt	11.7	9.9	10.9	11.3	10.6
Total current liabilities	27.0	24.8	25.6	26.5	26.8
Long-term debt	22.0	23.3	22.3	22.3	22.9
Total liabilities	63.3	62.6	62.5	63.5	64.1
Stockholders' equity	36.7	37.4	37.5	36.5	35.9

¹Included in Chemicals.

All Other Chemicals Total Assets Under \$25 Million ¹					Plastics and Rubber Products					Plastics and Rubber Products Total Assets Under \$25 Million				
2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
(million dollars)					(million dollars)					(million dollars)				
635	830	871	754	838	4,964	5,800	6,903	6,089	5,310	1,839	1,763	1,714	1,778	1,675
78	84	49	75	45	164	226	252	149	159	69	201	244	137	144
713	914	920	829	883	5,129	6,025	7,155	6,238	5,469	1,909	1,964	1,958	1,914	1,818
82	82	102	89	121	1,443	1,360	1,215	1,100	1,168	270	195	252	105	194
795	996	1,022	917	1,004	6,572	7,386	8,370	7,338	6,637	2,179	2,159	2,210	2,020	2,012
2,265	2,302	2,018	2,373	2,333	18,511	18,660	17,788	18,899	19,550	4,958	4,895	4,622	5,018	5,094
1,978	2,066	1,932	2,389	2,254	17,029	17,599	17,574	19,298	19,155	3,802	4,004	3,916	4,163	3,859
302	231	221	296	287	7,505	7,230	6,946	6,643	6,542	551	600	602	639	592
5,340	5,595	5,193	5,975	5,878	49,616	50,875	50,678	52,178	51,884	11,489	11,658	11,351	11,840	11,558
4,253	4,776	4,699	4,547	5,223	80,937	80,753	79,203	81,664	82,375	15,702	16,730	15,604	15,387	15,452
90	96	116	103	114	1,420	1,575	1,491	1,459	1,309	308	467	385	398	205
2,634	2,939	2,936	2,836	3,099	48,543	48,645	48,141	50,034	50,789	10,510	11,288	10,964	10,596	10,861
1,709	1,933	1,879	1,814	2,237	33,815	33,683	32,553	33,088	32,894	5,500	5,910	5,026	5,189	4,795
764	858	944	697	757	39,744	39,880	41,312	42,315	41,363	1,480	1,484	1,375	1,573	1,519
7,812	8,386	8,016	8,487	8,872	123,175	124,438	124,542	127,582	126,141	18,470	19,051	17,751	18,602	17,872
756	786	527	787	785	2,495	3,795	3,608	4,521	4,057	1,008	1,253	1,124	1,628	1,298
182	73	97	93	85	466	408	454	537	235	149	55	82	183	142
1,609	1,496	1,360	1,780	1,608	10,951	11,208	11,151	11,580	11,817	2,812	2,765	2,553	2,733	2,637
35	46	42	52	68	551	604	499	608	423	74	76	36	30	42
223	258	239	223	283	2,338	2,475	2,153	3,172	2,882	688	732	645	786	626
214	221	206	167	75	1,991	2,074	2,317	2,651	2,024	404	355	441	566	171
402	509	603	577	556	10,891	11,028	11,078	10,645	10,906	1,007	1,032	965	979	909
3,423	3,389	3,073	3,681	3,461	29,682	31,591	31,260	33,714	32,344	6,141	6,269	5,845	6,906	5,824
626	693	694	669	740	19,909	19,138	18,690	18,872	18,417	2,303	2,531	2,268	2,127	2,065
458	701	661	610	900	20,772	20,782	19,183	19,354	19,334	1,642	1,511	1,522	1,616	1,541
304	340	287	364	272	20,284	20,200	20,822	21,334	21,473	393	390	371	305	387
4,811	5,123	4,716	5,324	5,373	90,647	91,711	89,955	93,275	91,567	10,479	10,701	10,005	10,953	9,817
670	971	654	758	916	18,149	17,917	18,025	18,276	16,264	2,400	2,398	2,025	2,194	1,916
2,331	2,292	2,646	2,405	2,583	14,378	14,809	16,562	16,032	18,310	5,591	5,952	5,721	5,455	6,139
3,002	3,263	3,300	3,163	3,499	32,527	32,727	34,588	34,307	34,574	7,991	8,350	7,746	7,649	8,055
7,812	8,386	8,016	8,487	8,872	123,175	124,438	124,542	127,582	126,141	18,470	19,051	17,751	18,602	17,872
1,917	2,206	2,119	2,295	2,417	19,934	19,284	19,418	18,464	19,540	5,348	5,389	5,506	4,934	5,733
(percent of total assets)					(percent of total assets)					(percent of total assets)				
10.2	11.9	12.8	10.8	11.3	5.3	5.9	6.7	5.8	5.3	11.8	11.3	12.5	10.9	11.3
29.0	27.4	25.2	28.0	26.3	15.0	15.0	14.3	14.8	15.5	26.8	25.7	26.0	27.0	28.5
25.3	24.6	24.1	28.1	25.4	13.8	14.1	14.1	15.1	15.2	20.6	21.0	22.1	22.4	21.6
68.3	66.7	64.8	70.4	66.3	40.3	40.9	40.7	40.9	41.1	62.2	61.2	63.9	63.6	64.7
21.9	23.0	23.4	21.4	25.2	27.5	27.1	26.1	25.9	26.1	29.8	31.0	28.3	27.9	26.8
17.6	16.0	13.3	15.0	13.8	5.9	7.0	6.9	8.5	7.3	12.2	12.6	12.9	17.0	12.5
43.8	40.4	38.3	43.4	39.0	24.1	25.4	25.1	26.4	25.6	33.2	32.9	32.9	37.1	32.6
13.9	16.6	16.9	15.1	18.5	33.0	32.1	30.4	30.0	29.9	21.4	21.2	21.4	20.1	20.2
61.6	61.1	58.8	62.7	60.6	73.6	73.7	72.2	73.1	72.6	56.7	56.2	56.4	58.9	54.9
38.4	38.9	41.2	37.3	39.4	26.4	26.3	27.8	26.9	27.4	43.3	43.8	43.6	41.1	45.1

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

Item	All Durable Manufacturing				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	644,588	638,488	661,520	641,048	686,569
Depreciation, depletion, and amortization of property, plant, and equipment	20,621	20,635	21,278	20,724	20,865
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	583,377	577,410	608,132	588,681	625,189
Income (or loss) from operations	40,589	40,443	32,110	31,643	40,515
Interest expense	9,625	9,975	10,364	10,201	10,333
All other nonoperating income (expense)	26,710	19,189	25,950	22,947	29,867
Income (or loss) before income taxes	57,674	49,657	47,696	44,388	60,049
Provision for current and deferred domestic income taxes	11,831	12,600	8,936	10,796	14,215
Income (or loss) after income taxes	45,843	37,057	38,760	33,593	45,834
Cash dividends charged to retained earnings in current quarter	13,514	11,498	14,053	14,105	15,021
Net income retained in business	32,330	25,559	24,707	19,488	30,813
Retained earnings at beginning of quarter	401,664	430,396	454,912	477,889	482,207
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(6,197)	(4,964)	(9,363)	(20,713)	(7,042)
Retained earnings at end of quarter	427,797	450,992	470,256	476,664	505,979
	(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	3.2	3.2	3.2	3.0
All other operating costs and expenses	90.5	90.4	91.9	91.8	91.1
Income (or loss) from operations	6.3	6.3	4.9	4.9	5.9
Interest expense	1.5	1.6	1.6	1.6	1.5
All other nonoperating income (expense)	4.1	3.0	3.9	3.6	4.4
Income (or loss) before income taxes	8.9	7.8	7.2	6.9	8.7
Provision for current and deferred domestic income taxes	1.8	2.0	1.4	1.7	2.1
Income (or loss) after income taxes	7.1	5.8	5.9	5.2	6.7
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	19.26	16.32	15.19	14.07	18.66
After income taxes	15.31	12.18	12.34	10.65	14.24
Annual rate of profit on total assets:					
Before income taxes	7.99	6.83	6.46	5.95	7.93
After income taxes	6.35	5.10	5.25	4.50	6.05
BALANCE SHEET RATIOS (based on succeeding table)					
Total current assets to total current liabilities	1.36	1.34	1.35	1.33	1.35
Total cash, U.S. government and other securities to total current liabilities	0.33	0.32	0.33	0.30	0.31
Total stockholders' equity to total debt	2.10	2.13	2.23	2.21	2.21

All Durable Manufacturing Total Assets Under \$25 Million					Wood Products					Wood Products Total Assets Under \$25 Million				
2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
(million dollars)					(million dollars)					(million dollars)				
86,179	86,430	83,498	83,013	89,361	19,412	19,852	18,119	17,996	21,204	8,375	8,702	7,913	7,325	8,584
2,075	2,135	2,212	1,991	2,103	489	517	498	499	524	153	158	182	146	161
77,648	78,342	79,243	75,485	80,024	16,875	17,331	16,652	16,185	19,055	7,558	7,868	7,575	6,863	7,824
6,456	5,954	2,043	5,538	7,234	2,048	2,004	970	1,312	1,626	665	675	156	316	599
800	825	869	790	823	285	253	324	314	346	76	58	70	63	70
(57)	(120)	(398)	(71)	165	290	48	92	77	204	18	(80)	(27)	7	16
5,599	5,009	776	4,677	6,577	2,053	1,800	738	1,074	1,483	608	537	59	260	545
493	509	404	627	702	385	335	197	263	407	32	43	25	28	52
5,107	4,500	373	4,050	5,874	1,668	1,465	541	811	1,076	576	494	34	231	494
2,892	2,136	2,308	2,745	3,540	516	335	353	254	569	322	160	138	126	273
2,214	2,364	(1,935)	1,305	2,334	1,152	1,130	188	557	507	254	334	(104)	105	220
27,968	27,051	27,299	27,134	28,343	15,219	14,936	16,189	16,320	16,663	4,365	4,407	5,079	4,185	4,016
(805)	(207)	(280)	(421)	(322)	53	(53)	26	(344)	(42)	88	(22)	83	(170)	8
29,377	29,208	25,083	28,019	30,354	16,424	16,013	16,403	16,533	17,128	4,708	4,718	5,058	4,120	4,244
(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
2.4	2.5	2.6	2.4	2.4	2.5	2.6	2.7	2.8	2.5	1.8	1.8	2.3	2.0	1.9
90.1	90.6	94.9	90.9	89.6	86.9	87.3	91.9	89.9	89.9	90.2	90.4	95.7	93.7	91.1
7.5	6.9	2.4	6.7	8.1	10.6	10.1	5.4	7.3	7.7	7.9	7.8	2.0	4.3	7.0
0.9	1.0	1.0	1.0	0.9	1.5	1.3	1.8	1.7	1.6	0.9	0.7	0.9	0.9	0.8
(0.1)	(0.1)	(0.5)	(0.1)	0.2	1.5	0.2	0.5	0.4	1.0	0.2	(0.9)	(0.3)	0.1	0.2
6.5	5.8	0.9	5.6	7.4	10.6	9.1	4.1	6.0	7.0	7.3	6.2	0.8	3.5	6.4
0.6	0.6	0.5	0.8	0.8	2.0	1.7	1.1	1.5	1.9	0.4	0.5	0.3	0.4	0.6
5.9	5.2	0.4	4.9	6.6	8.6	7.4	3.0	4.5	5.1	6.9	5.7	0.4	3.2	5.8
(percent)					(percent)					(percent)				
33.42	29.61	4.86	27.87	35.90	39.91	36.91	14.72	21.11	28.57	46.49	39.95	4.23	20.94	43.11
30.48	26.60	2.34	24.14	32.07	32.43	30.04	10.80	15.93	20.73	44.06	36.72	2.43	18.67	39.03
13.83	12.28	1.95	11.50	15.76	15.81	14.89	5.65	8.02	10.17	20.18	17.28	1.89	8.61	17.75
12.61	11.03	0.94	9.95	14.08	12.85	12.12	4.14	6.05	7.38	19.13	15.88	1.09	7.67	16.06
1.91	1.90	1.86	1.91	1.99	2.51	2.25	2.72	2.68	2.77	2.07	2.15	2.23	2.08	1.94
0.39	0.39	0.37	0.37	0.39	1.03	0.77	1.22	1.17	1.20	0.36	0.40	0.39	0.40	0.35
1.30	1.31	1.21	1.28	1.37	1.53	1.42	1.50	1.43	1.24	1.16	1.17	1.20	1.08	1.06

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

Item	All Durable Manufacturing				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	123,884	122,090	121,354	110,664	118,812
Time deposits in the U.S., including negotiable certificates of deposit	19,343	25,636	20,396	19,560	20,406
Total cash on hand and in U.S. banks	143,227	147,726	141,750	130,224	139,218
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	104,452	98,931	114,559	107,909	109,674
Total cash, U.S. government and other securities	247,678	246,656	256,309	238,133	248,891
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	320,382	328,097	321,829	339,336	352,514
Inventories	285,996	293,545	292,593	309,052	316,532
All other current assets	173,398	168,535	169,362	169,853	176,205
Total current assets	1,027,454	1,036,834	1,040,093	1,056,374	1,094,142
Plant and equipment	1,067,692	1,071,813	1,074,080	1,085,350	1,100,309
Land and mineral rights	39,538	38,518	38,424	38,933	39,122
Less: Accumulated depreciation, depletion, and amortization	621,402	626,252	622,350	634,614	644,235
Net property, plant, and equipment	485,827	484,079	490,154	489,670	495,196
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,374,989	1,386,704	1,422,431	1,438,292	1,440,296
Total Assets	2,888,270	2,907,617	2,952,678	2,984,335	3,029,635
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	26,196	28,482	25,299	28,140	28,871
b. Other short-term loans, including commercial paper	23,968	27,873	27,586	29,943	29,616
Trade accounts and trade notes payable	217,816	219,003	222,104	230,406	233,877
Income taxes accrued, prior and current years, net of payments.	34,619	37,428	31,645	33,722	33,991
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	14,943	16,630	16,761	19,422	19,860
b. Other long-term loans	24,955	25,579	27,231	25,166	24,714
All other current liabilities, including excise and sales taxes, and accrued expenses	412,283	418,162	422,544	429,103	442,532
Total current liabilities	754,781	773,157	773,170	795,902	813,461
Long-term debt, due in more than 1 year:					
a. Loans from banks	136,237	134,632	133,457	135,381	138,983
b. Other long-term loans	344,736	339,378	332,890	334,199	341,064
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	454,742	443,452	457,016	457,018	449,089
Total liabilities	1,690,496	1,690,619	1,696,532	1,722,500	1,742,597
Capital stock and other capital (less treasury stock)	769,977	766,007	785,890	785,171	781,059
Retained earnings	427,797	450,992	470,256	476,664	505,979
Stockholders' equity	1,197,774	1,216,998	1,256,146	1,261,835	1,287,037
Total Liabilities and Stockholders' Equity	2,888,270	2,907,617	2,952,678	2,984,335	3,029,635
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	272,673	263,677	266,923	260,472	280,681
SELECTED BALANCE SHEET RATIOS					
(percent of total assets)					
Total cash, U.S. government and other securities	8.6	8.5	8.7	8.0	8.2
Trade accounts and trade notes receivable	11.1	11.3	10.9	11.4	11.6
Inventories	9.9	10.1	9.9	10.4	10.4
Total current assets	35.6	35.7	35.2	35.4	36.1
Net property, plant, and equipment	16.8	16.6	16.6	16.4	16.3
Short-term debt, including installments on long-term debt	3.1	3.4	3.3	3.4	3.4
Total current liabilities	26.1	26.6	26.2	26.7	26.9
Long-term debt	16.7	16.3	15.8	15.7	15.8
Total liabilities	58.5	58.1	57.5	57.7	57.5
Stockholders' equity	41.5	41.9	42.5	42.3	42.5

All Durable Manufacturing Total Assets Under \$25 Million					Wood Products					Wood Products Total Assets Under \$25 Million				
2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
(million dollars)					(million dollars)					(million dollars)				
17,455	17,533	15,950	16,243	17,139	2,539	3,057	2,776	2,396	2,736	1,007	1,167	1,080	1,063	1,144
1,811	1,827	1,675	1,661	1,730	198	233	202	195	226	151	172	136	85	119
19,265	19,360	17,626	17,904	18,869	2,737	3,290	2,978	2,591	2,962	1,158	1,339	1,216	1,148	1,263
3,073	3,542	3,485	3,578	3,639	9,291	5,489	9,696	9,919	11,114	218	198	284	362	236
22,339	22,902	21,111	21,482	22,507	12,028	8,779	12,674	12,510	14,076	1,377	1,536	1,501	1,510	1,499
43,107	43,297	41,200	43,059	44,443	6,128	6,283	5,382	5,853	7,076	2,719	2,923	2,709	2,631	2,839
37,957	38,681	38,011	39,498	40,414	7,879	7,973	8,191	8,254	9,008	3,342	3,448	3,754	3,255	3,332
7,057	6,895	6,660	6,504	6,398	3,267	2,537	1,991	1,987	2,330	463	413	519	555	542
110,460	111,776	106,982	110,542	113,762	29,302	25,572	28,239	28,604	32,491	7,900	8,321	8,483	7,951	8,213
121,262	122,989	123,734	125,594	129,435	26,593	26,430	26,583	28,609	33,792	9,375	9,457	9,301	9,501	9,348
2,069	2,083	2,087	2,137	2,219	5,902	5,933	5,992	6,199	6,198	277	285	250	328	306
83,119	84,648	84,909	87,159	89,127	16,494	16,523	16,390	17,840	22,179	6,055	6,198	5,993	6,162	5,983
40,213	40,423	40,912	40,573	42,527	16,001	15,840	16,184	16,968	17,812	3,597	3,544	3,558	3,666	3,671
11,269	10,913	11,152	11,615	10,640	6,632	6,935	7,867	8,031	8,010	546	577	521	449	410
161,941	163,112	159,045	162,730	166,929	51,934	48,347	52,291	53,602	58,313	12,043	12,442	12,562	12,066	12,294
10,433	10,349	9,741	9,940	10,588	1,398	1,473	1,570	1,855	2,118	869	867	952	809	1,309
2,016	2,124	2,753	2,444	2,532	317	315	393	462	484	230	231	296	361	298
23,515	23,599	23,058	23,566	22,546	5,428	4,624	3,819	3,806	4,329	1,395	1,452	1,386	1,414	1,398
623	641	569	624	823	225	331	227	288	328	45	70	26	30	43
4,739	4,857	5,114	5,072	5,092	967	918	585	780	756	471	393	358	382	379
2,496	2,592	2,419	2,349	2,594	357	548	446	467	621	111	140	82	120	112
14,154	14,717	13,721	13,925	12,877	3,001	3,133	3,345	3,008	3,078	701	718	705	703	705
57,976	58,879	57,375	57,919	57,053	11,693	11,342	10,385	10,666	11,713	3,821	3,870	3,804	3,818	4,244
17,261	17,017	17,510	17,174	17,514	4,524	4,577	4,500	4,708	4,400	1,650	1,637	1,594	1,468	1,402
14,721	14,538	15,106	15,257	15,019	5,902	5,881	5,901	5,983	8,313	1,195	1,335	1,385	1,431	1,284
4,959	5,010	5,210	5,260	4,061	9,240	7,039	11,449	11,887	13,120	150	220	171	391	304
94,917	95,443	95,201	95,611	93,648	31,359	28,839	32,234	33,245	37,546	6,816	7,061	6,954	7,108	7,234
37,647	38,461	38,762	39,100	42,927	4,152	3,495	3,654	3,825	3,639	520	663	549	838	816
29,377	29,208	25,083	28,019	30,354	16,424	16,013	16,403	16,533	17,128	4,708	4,718	5,058	4,120	4,244
67,024	67,669	63,845	67,119	73,281	20,575	19,508	20,057	20,357	20,767	5,227	5,381	5,607	4,958	5,060
161,941	163,112	159,045	162,730	166,929	51,934	48,347	52,291	53,602	58,313	12,043	12,442	12,562	12,066	12,294
52,484	52,897	49,607	52,623	56,709	17,609	14,230	17,854	17,937	20,777	4,080	4,451	4,679	4,133	3,968
(percent of total assets)					(percent of total assets)					(percent of total assets)				
13.8	14.0	13.3	13.2	13.5	23.2	18.2	24.2	23.3	24.1	11.4	12.3	11.9	12.5	12.2
26.6	26.5	25.9	26.5	26.6	11.8	13.0	10.3	10.9	12.1	22.6	23.5	21.6	21.8	23.1
23.4	23.7	23.9	24.3	24.2	15.2	16.5	15.7	15.4	15.4	27.7	27.7	29.9	27.0	27.1
68.2	68.5	67.3	67.9	68.1	56.4	52.9	54.0	53.4	55.7	65.6	66.9	67.5	65.9	66.8
24.8	24.8	25.7	24.9	25.5	30.8	32.8	31.0	31.7	30.5	29.9	28.5	28.3	30.4	29.9
12.2	12.2	12.6	12.2	12.5	5.9	6.7	5.7	6.6	6.8	14.0	13.1	13.4	13.9	17.1
35.8	36.1	36.1	35.6	34.2	22.5	23.5	19.9	19.9	20.1	31.7	31.1	30.3	31.6	34.5
19.7	19.3	20.5	19.9	19.5	20.1	21.6	19.9	19.9	21.8	23.6	23.9	23.7	24.0	21.8
58.6	58.5	59.9	58.8	56.1	60.4	59.6	61.6	62.0	64.4	56.6	56.8	55.4	58.9	58.8
41.4	41.5	40.1	41.2	43.9	39.6	40.4	38.4	38.0	35.6	43.4	43.2	44.6	41.1	41.2

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

Item	Nonmetallic Mineral Products				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	25,648	28,708	25,455	22,733	28,884
Depreciation, depletion, and amortization of property, plant, and equipment	1,230	1,205	1,266	1,204	1,238
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	21,755	24,118	22,397	20,383	24,229
Income (or loss) from operations	2,663	3,386	1,792	1,146	3,418
Interest expense	564	599	578	567	609
All other nonoperating income (expense)	305	(2,673)	89	(3,839)	531
Income (or loss) before income taxes	2,403	114	1,303	(3,260)	3,339
Provision for current and deferred domestic income taxes	679	1,625	474	360	868
Income (or loss) after income taxes	1,724	(1,511)	829	(3,621)	2,471
Cash dividends charged to retained earnings in current quarter	529	428	641	456	583
Net income retained in business	1,195	(1,939)	188	(4,077)	1,888
Retained earnings at beginning of quarter	3,936	5,250	3,565	4,133	(584)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	45	(99)	(148)	(157)	(35)
Retained earnings at end of quarter	5,175	3,211	3,604	(101)	1,269
	(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	4.2	5.0	5.3	4.3
All other operating costs and expenses	84.8	84.0	88.0	89.7	83.9
Income (or loss) from operations	10.4	11.8	7.0	5.0	11.8
Interest expense	2.2	2.1	2.3	2.5	2.1
All other nonoperating income (expense)	1.2	(9.3)	0.3	(16.9)	1.8
Income (or loss) before income taxes	9.4	0.4	5.1	(14.3)	11.6
Provision for current and deferred domestic income taxes	2.6	5.7	1.9	1.6	3.0
Income (or loss) after income taxes	6.7	(5.3)	3.3	(15.9)	8.6
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	24.09	1.18	13.30	(36.66)	35.25
After income taxes	17.28	(15.67)	8.46	(40.71)	26.09
Annual rate of profit on total assets:					
Before income taxes	8.27	0.39	4.48	(11.13)	11.02
After income taxes	5.93	(5.18)	2.85	(12.36)	8.16
BALANCE SHEET RATIOS (based on succeeding table)					
Total current assets to total current liabilities	1.49	1.41	1.39	1.44	1.62
Total cash, U.S. government and other securities to total current liabilities	0.28	0.27	0.31	0.29	0.34
Total stockholders' equity to total debt	1.06	1.04	1.08	0.97	1.01

Nonmetallic Mineral Products Total Assets Under \$25 Million					Primary Metals					Primary Metals Total Assets Under \$25 Million				
2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
(million dollars)					(million dollars)					(million dollars)				
5,364	5,129	5,286	4,338	5,602	44,284	44,633	43,786	46,915	48,688	2,305	2,053	2,398	2,495	2,777
180	172	164	137	145	1,361	1,340	1,310	1,378	1,393	54	53	61	56	64
4,724	4,435	5,093	4,048	4,771	38,974	38,770	38,995	40,866	42,705	2,018	1,834	2,238	2,301	2,497
461	521	30	154	686	3,949	4,523	3,480	4,670	4,589	233	166	100	137	216
44	45	37	34	44	686	584	669	637	688	16	16	32	19	26
(4)	2	(3)	12	123	1,178	668	1,090	909	1,425	(1)	(3)	(12)	1	(26)
413	478	(10)	131	764	4,442	4,607	3,901	4,942	5,326	216	147	55	119	163
38	35	27	29	46	922	1,191	379	1,324	1,341	20	12	14	9	11
375	443	(37)	102	718	3,520	3,416	3,523	3,617	3,984	196	134	41	110	152
354	107	152	145	185	416	547	688	483	701	55	67	28	40	68
21	336	(190)	(43)	532	3,104	2,869	2,835	3,134	3,283	141	67	13	70	84
3,587	3,086	4,155	4,366	4,446	19,779	23,561	27,345	30,536	32,032	1,357	1,234	1,310	1,425	1,540
4	(3)	(16)	(3)	(21)	9	(249)	(823)	(521)	(178)	(16)	(24)	(23)	36	(38)
3,612	3,419	3,949	4,320	4,957	22,892	26,182	29,358	33,149	35,137	1,482	1,278	1,300	1,532	1,586
(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
3.3	3.4	3.1	3.2	2.6	3.1	3.0	3.0	2.9	2.9	2.4	2.6	2.5	2.3	2.3
88.1	86.5	96.3	93.3	85.2	88.0	86.9	89.1	87.1	87.7	87.5	89.3	93.3	92.2	89.9
8.6	10.2	0.6	3.5	12.2	8.9	10.1	7.9	10.0	9.4	10.1	8.1	4.2	5.5	7.8
0.8	0.9	0.7	0.8	0.8	1.5	1.3	1.5	1.4	1.4	0.7	0.8	1.3	0.8	0.9
(0.1)	0.0	(0.1)	0.3	2.2	2.7	1.5	2.5	1.9	2.9	0.0	(0.1)	(0.5)	0.0	(0.9)
7.7	9.3	(0.2)	3.0	13.6	10.0	10.3	8.9	10.5	10.9	9.4	7.2	2.3	4.8	5.9
0.7	0.7	0.5	0.7	0.8	2.1	2.7	0.9	2.8	2.8	0.9	0.6	0.6	0.4	0.4
7.0	8.6	(0.7)	2.4	12.8	7.9	7.7	8.0	7.7	8.2	8.5	6.6	1.7	4.4	5.5
(percent)					(percent)					(percent)				
30.81	36.86	(0.87)	10.61	53.57	31.98	30.96	24.60	29.14	30.35	50.71	37.49	14.17	26.89	36.72
27.97	34.15	(3.12)	8.28	50.32	25.34	22.96	22.21	21.33	22.71	46.05	34.34	10.57	24.75	34.17
15.89	19.56	(0.45)	5.62	28.70	11.85	12.18	10.06	12.12	12.59	21.38	14.69	5.21	10.53	13.52
14.43	18.12	(1.61)	4.39	26.96	9.39	9.03	9.08	8.87	9.42	19.41	13.45	3.89	9.69	12.58
2.11	2.30	2.28	2.35	2.52	1.58	1.65	1.74	1.78	1.82	1.89	1.68	1.71	1.77	1.73
0.51	0.58	0.59	0.56	0.56	0.20	0.25	0.25	0.24	0.27	0.35	0.26	0.21	0.15	0.15
1.86	1.83	1.72	1.86	1.83	1.33	1.51	1.66	1.76	1.71	1.35	1.19	1.05	1.15	1.06

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

Item	Nonmetallic Mineral Products				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	4,688	4,719	5,363	4,817	5,262
Time deposits in the U.S., including negotiable certificates of deposit	751	725	866	805	1,319
Total cash on hand and in U.S. banks	5,439	5,444	6,229	5,623	6,581
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	397	760	877	867	1,052
Total cash, U.S. government and other securities	5,835	6,203	7,105	6,490	7,633
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	12,921	13,682	11,933	12,406	14,939
Inventories	9,357	9,310	9,367	10,364	10,562
All other current assets	3,200	3,071	3,253	3,489	3,515
Total current assets	31,313	32,266	31,658	32,749	36,649
Plant and equipment	74,627	75,586	75,581	76,624	78,457
Land and mineral rights	9,656	9,133	9,106	9,384	9,529
Less: Accumulated depreciation, depletion, and amortization	39,114	39,496	39,580	40,428	41,520
Net property, plant, and equipment	45,170	45,223	45,107	45,580	46,467
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	39,813	39,118	39,520	38,878	38,077
Total Assets	116,295	116,607	116,285	117,207	121,193
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,477	1,509	1,197	1,328	1,334
b. Other short-term loans, including commercial paper	1,209	1,131	702	816	818
Trade accounts and trade notes payable	7,742	7,569	7,693	7,360	8,172
Income taxes accrued, prior and current years, net of payments.	1,021	1,071	909	996	1,347
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	769	602	769	779	767
b. Other long-term loans	1,481	1,373	1,643	1,822	1,219
All other current liabilities, including excise and sales taxes, and accrued expenses	7,269	9,555	9,937	9,594	8,983
Total current liabilities	20,970	22,811	22,848	22,696	22,640
Long-term debt, due in more than 1 year:					
a. Loans from banks	11,272	10,970	9,594	9,866	12,046
b. Other long-term loans	21,274	21,533	22,272	22,077	21,492
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	22,870	22,724	22,380	26,995	27,126
Total liabilities	76,386	78,038	77,095	81,634	83,303
Capital stock and other capital (less treasury stock)	34,734	35,357	35,587	35,674	36,621
Retained earnings	5,175	3,211	3,604	(101)	1,269
Stockholders' equity	39,909	38,569	39,191	35,573	37,889
Total Liabilities and Stockholders' Equity	116,295	116,607	116,285	117,207	121,193
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	10,343	9,456	8,810	10,053	14,009
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. government and other securities	5.0	5.3	6.1	5.5	6.3
Trade accounts and trade notes receivable	11.1	11.7	10.3	10.6	12.3
Inventories	8.0	8.0	8.1	8.8	8.7
Total current assets	26.9	27.7	27.2	27.9	30.2
Net property, plant, and equipment	38.8	38.8	38.8	38.9	38.3
Short-term debt, including installments on long-term debt	4.2	4.0	3.7	4.0	3.4
Total current liabilities	18.0	19.6	19.6	19.4	18.7
Long-term debt	28.0	27.9	27.4	27.3	27.7
Total liabilities	65.7	66.9	66.3	69.6	68.7
Stockholders' equity	34.3	33.1	33.7	30.4	31.3

Nonmetallic Mineral Products Total Assets Under \$25 Million					Primary Metals					Primary Metals Total Assets Under \$25 Million				
2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
(million dollars)					(million dollars)					(million dollars)				
1,287	1,216	1,182	1,136	1,102	3,139	3,768	3,159	3,082	3,521	255	212	184	119	207
180	144	143	124	142	603	1,428	1,287	1,358	1,903	121	88	85	29	9
1,468	1,360	1,326	1,260	1,244	3,742	5,195	4,446	4,440	5,424	376	299	269	148	216
113	141	160	147	268	2,911	3,191	3,616	3,987	4,464	117	84	59	84	36
1,581	1,501	1,486	1,407	1,512	6,653	8,386	8,061	8,428	9,888	493	383	327	233	253
2,946	2,708	2,421	2,509	3,094	20,375	20,741	19,470	24,616	25,409	1,145	1,104	1,120	1,277	1,439
1,670	1,528	1,490	1,633	1,698	20,148	20,955	22,584	24,083	25,175	826	875	1,046	1,079	1,119
311	258	334	323	442	4,687	4,575	5,029	4,870	4,970	156	141	178	170	184
6,508	5,994	5,731	5,872	6,746	51,864	54,657	55,144	61,996	65,442	2,620	2,503	2,671	2,759	2,996
9,808	9,522	9,258	9,100	10,144	102,986	101,685	102,724	104,807	108,928	3,405	3,509	3,666	3,688	4,455
204	205	233	250	288	4,833	4,811	4,857	4,902	4,788	66	63	78	77	49
6,762	6,628	6,539	6,421	7,064	56,651	56,096	56,652	58,682	59,859	2,261	2,251	2,362	2,301	2,870
3,250	3,099	2,952	2,929	3,368	51,168	50,400	50,929	51,027	53,857	1,211	1,322	1,382	1,464	1,634
628	677	647	518	537	46,849	46,232	49,116	50,101	49,886	208	173	178	315	204
10,387	9,771	9,329	9,319	10,650	149,880	151,290	155,188	163,124	169,185	4,038	3,998	4,232	4,538	4,834
574	524	364	398	430	1,651	1,479	1,657	1,841	1,868	174	230	282	222	262
89	86	99	113	81	1,059	683	597	660	513	86	83	70	73	73
1,413	1,149	1,149	1,151	1,247	12,782	13,212	12,952	15,017	15,345	690	676	733	760	736
39	38	35	46	51	1,177	852	914	1,592	1,648	14	25	35	24	35
272	247	287	301	357	939	980	1,017	905	1,014	141	89	89	147	189
152	145	143	97	127	3,637	3,764	2,925	2,716	2,844	47	104	48	37	49
548	413	434	391	390	11,544	12,083	11,632	12,162	12,791	237	279	303	300	390
3,085	2,601	2,512	2,498	2,682	32,788	33,053	31,693	34,894	36,023	1,390	1,486	1,561	1,562	1,733
1,133	1,116	1,172	1,042	1,264	7,986	6,995	6,968	7,479	7,927	405	417	497	546	604
664	709	726	710	861	26,444	25,557	25,157	24,996	26,789	410	391	491	516	506
148	159	114	129	137	27,111	26,160	27,936	27,928	28,256	131	138	126	137	210
5,030	4,585	4,523	4,379	4,944	94,329	91,765	91,754	95,297	98,995	2,336	2,432	2,675	2,761	3,054
1,744	1,766	857	620	749	32,660	33,343	34,076	34,678	35,054	220	289	257	245	193
3,612	3,419	3,949	4,320	4,957	22,892	26,182	29,358	33,149	35,137	1,482	1,278	1,300	1,532	1,586
5,356	5,186	4,806	4,940	5,706	55,552	59,524	63,434	67,826	70,190	1,703	1,567	1,556	1,777	1,780
10,387	9,771	9,329	9,319	10,650	149,880	151,290	155,188	163,124	169,185	4,038	3,998	4,232	4,538	4,834
3,423	3,393	3,220	3,373	4,064	19,076	21,604	23,451	27,103	29,420	1,230	1,017	1,111	1,197	1,262
(percent of total assets)					(percent of total assets)					(percent of total assets)				
15.2	15.4	15.9	15.1	14.2	4.4	5.5	5.2	5.2	5.8	12.2	9.6	7.7	5.1	5.2
28.4	27.7	26.0	26.9	29.1	13.6	13.7	12.5	15.1	15.0	28.4	27.6	26.5	28.1	29.8
16.1	15.6	16.0	17.5	15.9	13.4	13.9	14.6	14.8	14.9	20.5	21.9	24.7	23.8	23.2
62.7	61.3	61.4	63.0	63.3	34.6	36.1	35.5	38.0	38.7	64.9	62.6	63.1	60.8	62.0
31.3	31.7	31.6	31.4	31.6	34.1	33.3	32.8	31.3	31.8	30.0	33.1	32.7	32.3	33.8
10.5	10.3	9.6	9.8	9.3	4.9	4.6	4.0	3.8	3.7	11.1	12.7	11.6	10.6	11.8
29.7	26.6	26.9	26.8	25.2	21.9	21.8	20.4	21.4	21.3	34.4	37.2	36.9	34.4	35.9
17.3	18.7	20.3	18.8	20.0	23.0	21.5	20.7	19.9	20.5	20.2	20.2	23.4	23.4	23.0
48.4	46.9	48.5	47.0	46.4	62.9	60.7	59.1	58.4	58.5	57.8	60.8	63.2	60.8	63.2
51.6	53.1	51.5	53.0	53.6	37.1	39.3	40.9	41.6	41.5	42.2	39.2	36.8	39.2	36.8

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 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	22,626	24,183	23,275	24,681	25,030
Depreciation, depletion, and amortization of property, plant, and equipment	635	625	612	623	620
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	19,537	20,375	20,015	21,118	21,833
Income (or loss) from operations	2,455	3,184	2,647	2,940	2,577
Interest expense	345	262	284	250	290
All other nonoperating income (expense)	250	295	9	351	182
Income (or loss) before income taxes	2,361	3,217	2,372	3,042	2,469
Provision for current and deferred domestic income taxes	621	893	140	897	686
Income (or loss) after income taxes	1,740	2,324	2,232	2,145	1,783
Cash dividends charged to retained earnings in current quarter	171	167	336	202	317
Net income retained in business	1,569	2,157	1,896	1,943	1,466
Retained earnings at beginning of quarter	1,388	3,913	6,930	9,125	9,301
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	60	(67)	(38)	(215)	(182)
Retained earnings at end of quarter	3,017	6,003	8,788	10,853	10,586
	(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	2.6	2.6	2.5	2.5
All other operating costs and expenses	86.3	84.3	86.0	85.6	87.2
Income (or loss) from operations	10.9	13.2	11.4	11.9	10.3
Interest expense	1.5	1.1	1.2	1.0	1.2
All other nonoperating income (expense)	1.1	1.2	0.0	1.4	0.7
Income (or loss) before income taxes	10.4	13.3	10.2	12.3	9.9
Provision for current and deferred domestic income taxes	2.7	3.7	0.6	3.6	2.7
Income (or loss) after income taxes	7.7	9.6	9.6	8.7	7.1
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	57.76	64.84	40.83	47.51	37.43
After income taxes	42.57	46.84	38.42	33.50	27.03
Annual rate of profit on total assets:					
Before income taxes	16.46	21.30	15.06	18.46	14.23
After income taxes	12.13	15.39	14.18	13.02	10.28
BALANCE SHEET RATIOS (based on succeeding table)					
Total current assets to total current liabilities	1.88	1.98	2.15	2.20	2.23
Total cash, U.S. government and other securities to total current liabilities	0.24	0.34	0.35	0.37	0.36
Total stockholders' equity to total debt	1.01	1.26	1.53	1.66	1.50

¹Included in Primary Metals.

Iron, Steel, and Ferroalloys Total Assets Under \$25 Million ¹					Nonferrous Metals ¹					Nonferrous Metals Total Assets Under \$25 Million ¹				
2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
(million dollars)					(million dollars)					(million dollars)				
323	363	543	562	734	17,262	16,161	16,170	17,423	18,129	895	612	849	888	827
9	10	15	16	18	587	581	570	613	616	14	11	15	13	13
262	324	462	518	610	15,504	14,425	14,745	15,462	15,992	790	539	809	821	773
52	29	65	28	106	1,171	1,155	855	1,348	1,521	92	62	25	54	41
3	3	4	4	7	247	246	307	310	303	3	3	6	5	5
(2)	(1)	(14)	0	(12)	862	593	1,067	524	1,191	0	0	2	1	(10)
47	26	47	24	87	1,787	1,502	1,614	1,562	2,410	88	59	20	51	26
3	6	6	(1)	4	250	256	219	374	567	7	3	2	10	3
44	20	40	25	83	1,537	1,246	1,395	1,187	1,843	82	56	18	41	23
11	7	7	6	14	214	338	329	203	236	22	38	1	10	2
34	13	34	19	69	1,323	908	1,066	984	1,607	59	18	17	31	21
252	279	547	591	663	15,278	16,461	17,753	18,484	19,199	254	238	268	324	155
(17)	0	(48)	(4)	(33)	(71)	(129)	(754)	(276)	108	0	(23)	21	33	(1)
268	291	533	606	699	16,530	17,240	18,066	19,193	20,915	314	234	306	387	175
(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	2.8	2.8	2.4	3.4	3.6	3.5	3.5	3.4	1.5	1.8	1.8	1.5	1.5
81.0	89.1	85.2	92.2	83.1	89.8	89.3	91.2	88.7	88.2	88.3	88.1	95.3	92.4	93.5
16.2	8.0	12.0	5.0	14.5	6.8	7.1	5.3	7.7	8.4	10.2	10.1	2.9	6.1	4.9
1.0	0.8	0.8	0.7	1.0	1.4	1.5	1.9	1.8	1.7	0.4	0.5	0.8	0.5	0.6
(0.6)	(0.1)	(2.6)	0.0	(1.6)	5.0	3.7	6.6	3.0	6.6	0.0	0.1	0.3	0.1	(1.2)
14.7	7.1	8.6	4.2	11.9	10.3	9.3	10.0	9.0	13.3	9.9	9.7	2.4	5.7	3.1
0.9	1.6	1.2	(0.2)	0.6	1.4	1.6	1.4	2.1	3.1	0.7	0.5	0.2	1.1	0.4
13.8	5.5	7.4	4.5	11.3	8.9	7.7	8.6	6.8	10.2	9.1	9.2	2.2	4.6	2.7
(percent)					(percent)					(percent)				
55.75	28.52	31.08	14.22	46.94	20.89	17.12	17.93	16.78	25.13	84.16	71.06	21.66	45.14	37.34
52.22	22.06	26.76	15.00	44.75	17.97	14.20	15.50	12.76	19.22	77.79	67.04	19.49	36.14	32.46
26.87	11.41	15.82	7.08	21.89	9.05	7.71	8.12	7.47	11.30	33.25	27.10	7.49	16.26	9.39
25.17	8.83	13.62	7.47	20.87	7.78	6.40	7.02	5.67	8.64	30.73	25.56	6.74	13.02	8.16
2.58	1.64	2.44	2.14	2.69	1.29	1.32	1.35	1.38	1.46	1.68	1.53	1.45	1.35	1.28
0.27	0.11	0.17	0.11	0.21	0.16	0.17	0.15	0.13	0.21	0.22	0.21	0.16	0.11	0.04
1.39	1.05	1.80	1.67	1.46	1.63	1.82	1.93	1.99	2.06	1.58	1.34	1.03	1.22	0.70

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 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	1,485	2,109	1,842	2,061	2,202
Time deposits in the U.S., including negotiable certificates of deposit	115	1,129	909	1,044	1,108
Total cash on hand and in U.S. banks	1,600	3,239	2,751	3,104	3,310
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	1,598	1,622	1,968	2,318	2,102
Total cash, U.S. government and other securities	3,198	4,860	4,719	5,423	5,412
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	9,469	9,975	9,220	10,569	10,801
Inventories	10,744	11,807	13,195	14,151	14,888
All other current assets	1,837	1,850	2,114	2,088	2,219
Total current assets	25,247	28,492	29,248	32,231	33,320
Plant and equipment	47,346	46,700	46,832	47,920	51,104
Land and mineral rights	1,067	1,081	1,079	1,071	1,171
Less: Accumulated depreciation, depletion, and amortization	24,676	24,204	24,417	25,273	25,689
Net property, plant, and equipment	23,737	23,577	23,494	23,717	26,585
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	8,392	8,340	10,240	9,946	9,502
Total Assets	57,376	60,408	62,983	65,894	69,408
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	392	423	508	641	592
b. Other short-term loans, including commercial paper	248	243	151	180	101
Trade accounts and trade notes payable	6,693	7,286	6,849	7,058	7,029
Income taxes accrued, prior and current years, net of payments.	513	218	423	484	372
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	266	381	352	449	426
b. Other long-term loans	552	732	621	662	834
All other current liabilities, including excise and sales taxes, and accrued expenses	4,742	5,072	4,687	5,171	5,603
Total current liabilities	13,405	14,356	13,592	14,646	14,958
Long-term debt, due in more than 1 year:					
a. Loans from banks	3,148	2,895	2,788	3,002	3,274
b. Other long-term loans	11,501	11,101	10,724	10,489	12,363
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	12,974	12,212	12,639	12,147	12,430
Total liabilities	41,028	40,563	39,743	40,285	43,025
Capital stock and other capital (less treasury stock)	13,330	13,841	14,453	14,756	15,796
Retained earnings	3,017	6,003	8,788	10,853	10,586
Stockholders' equity	16,347	19,845	23,240	25,609	26,382
Total Liabilities and Stockholders' Equity	57,376	60,408	62,983	65,894	69,408
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	11,842	14,136	15,656	17,585	18,363
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. government and other securities	5.6	8.0	7.5	8.2	7.8
Trade accounts and trade notes receivable	16.5	16.5	14.6	16.0	15.6
Inventories	18.7	19.5	21.0	21.5	21.4
Total current assets	44.0	47.2	46.4	48.9	48.0
Net property, plant, and equipment	41.4	39.0	37.3	36.0	38.3
Short-term debt, including installments on long-term debt	2.5	2.9	2.6	2.9	2.8
Total current liabilities	23.4	23.8	21.6	22.2	21.6
Long-term debt	25.5	23.2	21.5	20.5	22.5
Total liabilities	71.5	67.1	63.1	61.1	62.0
Stockholders' equity	28.5	32.9	36.9	38.9	38.0

¹Included in Primary Metals.

Iron, Steel, and Ferroalloys Total Assets Under \$25 Million ¹					Nonferrous Metals ¹					Nonferrous Metals Total Assets Under \$25 Million ¹				
2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
(million dollars)					(million dollars)					(million dollars)				
10	7	32	30	81	1,254	1,222	982	669	932	46	45	42	11	21
33	29	19	13	0	457	274	354	303	786	57	35	40	5	0
44	36	51	43	81	1,711	1,496	1,336	972	1,718	103	79	83	16	21
0	0	0	2	2	814	1,093	913	1,229	1,971	3	3	0	45	0
44	36	51	46	83	2,525	2,589	2,249	2,201	3,690	106	83	83	60	21
178	234	276	323	367	8,411	8,222	7,838	11,243	11,542	380	258	324	335	388
187	234	389	485	546	7,307	7,060	7,215	7,608	7,772	255	232	274	278	210
8	21	18	18	57	2,520	2,402	2,565	2,412	2,343	59	41	73	70	60
417	525	733	872	1,054	20,763	20,272	19,867	23,465	25,346	800	614	753	744	679
589	690	888	884	1,091	46,876	46,335	47,228	47,259	47,235	514	465	607	611	768
4	3	4	4	5	3,540	3,509	3,540	3,564	3,374	8	11	12	9	12
317	338	469	441	629	26,911	26,855	26,906	27,423	27,523	314	256	316	292	404
275	356	422	447	467	23,505	22,989	23,861	23,401	23,085	208	220	303	328	376
15	20	24	25	73	34,726	34,619	35,786	36,804	36,848	56	42	32	178	49
707	901	1,179	1,344	1,594	78,994	77,880	79,514	83,670	85,279	1,064	876	1,088	1,250	1,104
5	29	34	47	71	1,042	814	866	859	904	49	71	126	88	79
0	0	0	1	0	794	421	430	462	398	83	78	69	70	73
100	142	171	197	166	4,662	4,404	4,588	6,426	6,666	237	149	168	235	198
1	7	7	6	2	574	587	461	1,052	1,185	11	13	21	16	18
22	26	26	87	47	266	222	281	321	326	19	7	21	22	31
14	73	0	1	5	2,973	2,955	2,211	1,969	1,926	22	21	28	23	23
19	44	63	67	102	5,729	5,931	5,826	5,867	5,955	56	61	89	97	110
162	321	300	407	392	16,040	15,334	14,664	16,957	17,362	478	401	521	551	531
149	155	177	180	175	2,562	1,850	1,912	2,060	1,985	37	13	56	87	97
56	61	97	83	212	13,412	12,992	12,984	12,987	13,111	57	58	67	80	94
0	3	5	4	72	12,765	12,605	13,948	14,449	14,470	72	70	68	82	105
366	540	579	675	851	44,779	42,781	43,508	46,453	46,928	644	542	712	800	826
73	69	68	64	44	17,685	17,859	17,940	18,024	17,437	107	100	70	63	102
268	291	533	606	699	16,530	17,240	18,066	19,193	20,915	314	234	306	387	175
341	360	600	669	743	34,216	35,099	36,006	37,217	38,351	420	334	376	450	278
707	901	1,179	1,344	1,594	78,994	77,880	79,514	83,670	85,279	1,064	876	1,088	1,250	1,104
255	204	433	465	662	4,723	4,938	5,203	6,508	7,985	322	213	232	193	148
(percent of total assets)					(percent of total assets)					(percent of total assets)				
6.2	4.0	4.4	3.4	5.2	3.2	3.3	2.8	2.6	4.3	9.9	9.5	7.6	4.8	1.9
25.1	26.0	23.4	24.0	23.0	10.6	10.6	9.9	13.4	13.5	35.7	29.5	29.7	26.8	35.1
26.5	26.0	33.0	36.1	34.3	9.3	9.1	9.1	9.1	9.1	23.9	26.4	25.2	22.2	19.0
59.0	58.3	62.2	64.9	66.1	26.3	26.0	25.0	28.0	29.7	75.2	70.1	69.2	59.5	61.5
38.9	39.5	35.8	33.2	29.3	29.8	29.5	30.0	28.0	27.1	19.6	25.1	27.9	26.3	34.0
5.8	14.3	5.1	10.2	7.7	6.4	5.7	4.8	4.3	4.2	16.3	20.3	22.3	16.2	18.6
22.9	35.7	25.5	30.3	24.6	20.3	19.7	18.4	20.3	20.4	44.9	45.7	47.9	44.1	48.1
28.9	24.0	23.2	19.6	24.3	20.2	19.1	18.7	18.0	17.7	8.8	8.1	11.3	13.4	17.3
51.8	60.0	49.1	50.2	53.4	56.7	54.9	54.7	55.5	55.0	60.5	61.9	65.4	64.0	74.9
48.2	40.0	50.9	49.8	46.6	43.3	45.1	45.3	44.5	45.0	39.5	38.1	34.6	36.0	25.2

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

Item	Foundries ¹				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	4,396	4,289	4,341	4,811	5,529
Depreciation, depletion, and amortization of property, plant, and equipment	140	135	127	142	157
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	3,933	3,969	4,235	4,287	4,880
Income (or loss) from operations	323	185	(21)	382	491
Interest expense	94	76	77	77	96
All other nonoperating income (expense)	66	(221)	14	33	52
Income (or loss) before income taxes	295	(112)	(85)	338	447
Provision for current and deferred domestic income taxes	52	42	20	53	89
Income (or loss) after income taxes	243	(154)	(105)	286	358
Cash dividends charged to retained earnings in current quarter	31	43	22	79	149
Net income retained in business	212	(196)	(127)	207	209
Retained earnings at beginning of quarter	3,113	3,188	2,662	2,927	3,531
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	20	(54)	(30)	(31)	(104)
Retained earnings at end of quarter	3,345	2,938	2,504	3,103	3,636
	(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	3.1	2.9	3.0	2.8
All other operating costs and expenses	89.5	92.6	97.6	89.1	88.3
Income (or loss) from operations	7.4	4.3	(0.5)	7.9	8.9
Interest expense	2.1	1.8	1.8	1.6	1.7
All other nonoperating income (expense)	1.5	(5.1)	0.3	0.7	0.9
Income (or loss) before income taxes	6.7	(2.6)	(2.0)	7.0	8.1
Provision for current and deferred domestic income taxes	1.2	1.0	0.5	1.1	1.6
Income (or loss) after income taxes	5.5	(3.6)	(2.4)	5.9	6.5
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	23.63	(9.77)	(8.10)	27.07	32.76
After income taxes	19.48	(13.41)	(10.02)	22.85	26.26
Annual rate of profit on total assets:					
Before income taxes	8.73	(3.44)	(2.67)	9.98	12.33
After income taxes	7.19	(4.72)	(3.31)	8.43	9.89
	BALANCE SHEET RATIOS (based on succeeding table)				
Total current assets to total current liabilities	1.75	1.75	1.75	1.91	1.83
Total cash, U.S. government and other securities to total current liabilities	0.28	0.28	0.32	0.24	0.21
Total stockholders' equity to total debt	1.09	1.03	0.93	1.11	1.16

¹Included in Primary Metals.

Foundries Total Assets Under \$25 Million ¹					Fabricated Metal Products					Fabricated Metal Products Total Assets Under \$25 Million				
2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
(million dollars)					(million dollars)					(million dollars)				
1,086	1,078	1,006	1,044	1,216	56,899	57,067	56,399	57,058	61,774	26,522	26,223	25,888	26,016	27,773
32	32	30	27	33	1,593	1,593	1,683	1,665	1,725	746	728	790	751	790
965	971	966	962	1,114	50,071	50,566	51,431	50,696	54,188	23,440	23,562	24,243	23,099	24,386
89	75	10	55	69	5,234	4,908	3,284	4,697	5,861	2,336	1,933	855	2,166	2,597
10	10	21	10	13	824	906	858	777	851	226	232	249	227	241
1	(3)	(1)	0	(5)	557	68	577	417	672	40	(113)	(233)	(86)	3
80	62	(12)	45	50	4,967	4,069	3,003	4,338	5,682	2,150	1,588	373	1,853	2,358
10	3	5	1	4	911	632	768	878	1,093	125	100	101	187	186
70	59	(17)	44	46	4,056	3,438	2,234	3,460	4,589	2,025	1,487	272	1,667	2,173
22	22	20	23	52	1,313	1,316	1,330	1,825	1,716	727	850	643	1,034	1,090
48	36	(38)	21	(6)	2,743	2,122	904	1,634	2,874	1,298	638	(371)	632	1,082
851	717	495	510	722	50,662	54,295	54,339	54,419	55,623	18,202	20,193	19,000	18,016	17,833
1	(1)	4	8	(4)	(437)	(77)	(277)	(88)	(535)	(299)	(77)	(118)	(1)	(178)
900	753	461	539	712	52,969	56,340	54,965	55,966	57,961	19,201	20,753	18,511	18,647	18,738
(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	3.0	2.6	2.7	2.8	2.8	3.0	2.9	2.8	2.8	2.8	3.1	2.9	2.8
88.9	90.1	96.0	92.1	91.6	88.0	88.6	91.2	88.8	87.7	88.4	89.9	93.6	88.8	87.8
8.2	6.9	1.0	5.3	5.6	9.2	8.6	5.8	8.2	9.5	8.8	7.4	3.3	8.3	9.4
0.9	1.0	2.1	0.9	1.1	1.4	1.6	1.5	1.4	1.4	0.9	0.9	1.0	0.9	0.9
0.1	(0.2)	(0.1)	0.0	(0.4)	1.0	0.1	1.0	0.7	1.1	0.1	(0.4)	(0.9)	(0.3)	0.0
7.4	5.7	(1.2)	4.3	4.1	8.7	7.1	5.3	7.6	9.2	8.1	6.1	1.4	7.1	8.5
0.9	0.3	0.5	0.1	0.3	1.6	1.1	1.4	1.5	1.8	0.5	0.4	0.4	0.7	0.7
6.4	5.4	(1.7)	4.2	3.8	7.1	6.0	4.0	6.1	7.4	7.6	5.7	1.1	6.4	7.8
(percent)					(percent)					(percent)				
33.96	28.34	(8.22)	27.29	26.49	27.46	22.03	16.07	23.43	30.06	38.93	27.90	7.03	34.43	43.38
29.64	26.88	(12.00)	26.89	24.43	22.42	18.61	11.96	18.69	24.28	36.66	26.13	5.13	30.97	39.96
14.10	11.13	(2.42)	9.23	9.41	11.60	9.42	6.93	9.88	12.66	17.04	12.67	3.05	15.14	19.05
12.31	10.55	(3.54)	9.09	8.68	9.47	7.96	5.16	7.88	10.23	16.04	11.87	2.22	13.61	17.55
1.87	1.78	1.60	1.89	1.56	1.71	1.73	1.73	1.68	1.68	1.94	1.98	1.88	1.96	1.93
0.46	0.35	0.26	0.21	0.18	0.27	0.28	0.28	0.24	0.25	0.35	0.38	0.35	0.36	0.36
1.25	1.21	0.74	0.85	0.98	1.39	1.47	1.49	1.41	1.42	1.28	1.41	1.24	1.31	1.30

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

Item	Foundries ¹				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	400	436	334	352	387
Time deposits in the U.S., including negotiable certificates of deposit	31	24	25	11	9
Total cash on hand and in U.S. banks	431	461	359	363	397
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	499	477	734	440	390
Total cash, U.S. government and other securities	930	938	1,093	803	787
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	2,496	2,544	2,412	2,803	3,066
Inventories	2,097	2,089	2,174	2,324	2,515
All other current assets	330	323	349	370	408
Total current assets	5,853	5,893	6,028	6,300	6,776
Plant and equipment	8,764	8,651	8,664	9,628	10,590
Land and mineral rights	226	221	239	267	243
Less: Accumulated depreciation, depletion, and amortization	5,064	5,037	5,329	5,986	6,646
Net property, plant, and equipment	3,926	3,834	3,573	3,909	4,186
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	3,732	3,274	3,090	3,351	3,536
Total Assets	13,511	13,001	12,691	13,560	14,498
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	216	242	283	341	372
b. Other short-term loans, including commercial paper	17	19	15	18	14
Trade accounts and trade notes payable	1,427	1,523	1,514	1,533	1,650
Income taxes accrued, prior and current years, net of payments.	90	47	30	56	90
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	408	376	383	135	261
b. Other long-term loans	112	77	92	85	83
All other current liabilities, including excise and sales taxes, and accrued expenses	1,073	1,080	1,120	1,124	1,233
Total current liabilities	3,343	3,364	3,437	3,291	3,704
Long-term debt, due in more than 1 year:					
a. Loans from banks	2,276	2,250	2,268	2,417	2,667
b. Other long-term loans	1,531	1,464	1,449	1,520	1,315
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	1,372	1,343	1,349	1,332	1,355
Total liabilities	8,522	8,421	8,503	8,560	9,041
Capital stock and other capital (less treasury stock)	1,644	1,642	1,684	1,897	1,821
Retained earnings	3,345	2,938	2,504	3,103	3,636
Stockholders' equity	4,989	4,580	4,188	5,000	5,457
Total Liabilities and Stockholders' Equity	13,511	13,001	12,691	13,560	14,498
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	2,510	2,529	2,591	3,009	3,072
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. government and other securities	6.9	7.2	8.6	5.9	5.4
Trade accounts and trade notes receivable	18.5	19.6	19.0	20.7	21.1
Inventories	15.5	16.1	17.1	17.1	17.3
Total current assets	43.3	45.3	47.5	46.5	46.7
Net property, plant, and equipment	29.1	29.5	28.2	28.8	28.9
Short-term debt, including installments on long-term debt	5.6	5.5	6.1	4.3	5.0
Total current liabilities	24.7	25.9	27.1	24.3	25.5
Long-term debt	28.2	28.6	29.3	29.0	27.5
Total liabilities	63.1	64.8	67.0	63.1	62.4
Stockholders' equity	36.9	35.2	33.0	36.9	37.6

¹Included in Primary Metals.

Foundries Total Assets Under \$25 Million ¹					Fabricated Metal Products					Fabricated Metal Products Total Assets Under \$25 Million				
2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
(million dollars)					(million dollars)					(million dollars)				
199	160	110	78	106	6,944	7,504	7,367	7,143	7,581	4,797	4,838	4,568	4,595	4,673
31	24	25	11	9	831	805	800	728	1,139	455	432	434	406	422
229	183	134	90	115	7,774	8,309	8,167	7,871	8,721	5,253	5,270	5,002	5,001	5,095
114	81	59	37	34	3,868	3,668	3,504	2,779	2,668	779	1,051	866	944	885
343	264	193	127	149	11,642	11,976	11,670	10,649	11,389	6,031	6,320	5,868	5,945	5,980
587	612	521	620	684	30,903	31,630	29,452	31,576	32,957	14,612	14,628	13,711	14,430	14,386
384	409	383	315	363	23,205	23,450	23,940	25,001	25,878	9,857	9,551	9,671	9,810	10,173
89	79	87	82	67	6,884	6,584	6,234	6,197	6,067	2,470	2,243	2,027	1,935	1,793
1,403	1,364	1,185	1,143	1,263	72,634	73,641	71,296	73,423	76,291	32,970	32,741	31,278	32,121	32,332
2,303	2,354	2,171	2,193	2,596	99,830	100,604	101,822	104,269	106,249	47,418	47,811	48,448	49,846	50,158
55	49	62	63	32	2,277	2,027	2,015	2,001	1,996	577	589	572	547	522
1,630	1,657	1,577	1,568	1,837	64,380	64,777	65,472	68,335	69,376	33,604	33,924	34,384	36,543	36,352
727	746	656	688	792	37,726	37,853	38,365	37,934	38,869	14,391	14,475	14,635	13,850	14,328
137	112	123	112	82	60,906	61,290	63,569	64,247	64,337	3,121	2,900	3,046	3,003	2,855
2,267	2,222	1,964	1,944	2,136	171,266	172,784	173,231	175,603	179,496	50,482	50,116	48,959	48,973	49,515
120	130	122	87	112	5,095	4,610	4,842	4,868	4,856	3,593	3,191	3,549	3,412	3,379
3	5	1	2	0	1,901	1,891	1,724	2,670	2,212	421	390	506	377	449
353	385	395	327	372	16,041	16,242	16,144	16,934	17,263	7,111	7,006	6,696	6,983	6,781
2	5	7	2	16	1,405	1,532	828	961	1,083	150	145	126	178	253
100	56	43	39	111	2,468	2,677	2,725	3,666	4,262	1,886	2,082	2,189	1,843	2,058
11	10	21	12	22	1,732	1,424	1,282	1,117	1,287	880	682	725	614	765
162	174	151	135	178	13,719	14,145	13,644	13,569	14,471	2,978	3,003	2,849	2,971	3,042
751	764	739	604	811	42,362	42,522	41,190	43,786	45,434	17,019	16,499	16,641	16,377	16,727
219	248	265	278	333	18,954	18,428	18,678	18,953	19,288	6,105	5,938	6,356	6,046	6,091
297	273	327	353	200	21,716	21,194	20,894	21,234	21,286	4,351	3,858	3,759	4,089	4,029
59	64	53	51	33	15,887	16,762	17,746	17,586	17,880	913	1,055	970	931	919
1,326	1,349	1,384	1,287	1,377	98,919	98,906	98,508	101,559	103,889	28,387	27,349	27,726	27,443	27,767
41	119	119	118	47	19,378	17,538	19,758	18,078	17,646	2,894	2,014	2,723	2,884	3,011
900	753	461	539	712	52,969	56,340	54,965	55,966	57,961	19,201	20,753	18,511	18,647	18,738
941	872	580	657	759	72,347	73,878	74,723	74,044	75,608	22,095	22,767	21,234	21,530	21,748
2,267	2,222	1,964	1,944	2,136	171,266	172,784	173,231	175,603	179,496	50,482	50,116	48,959	48,973	49,515
653	599	446	540	452	30,272	31,119	30,106	29,637	30,857	15,951	16,243	14,637	15,744	15,604
(percent of total assets)					(percent of total assets)					(percent of total assets)				
15.1	11.9	9.8	6.5	7.0	6.8	6.9	6.7	6.1	6.3	11.9	12.6	12.0	12.1	12.1
25.9	27.5	26.5	31.9	32.0	18.0	18.3	17.0	18.0	18.4	28.9	29.2	28.0	29.5	29.1
16.9	18.4	19.5	16.2	17.0	13.5	13.6	13.8	14.2	14.4	19.5	19.1	19.8	20.0	20.5
61.9	61.4	60.3	58.8	59.1	42.4	42.6	41.2	41.8	42.5	65.3	65.3	63.9	65.6	65.3
32.1	33.6	33.4	35.4	37.1	22.0	21.9	22.1	21.6	21.7	28.5	28.9	29.9	28.3	28.9
10.3	9.0	9.5	7.2	11.5	6.5	6.1	6.1	7.0	7.0	13.4	12.7	14.2	12.8	13.4
33.1	34.4	37.6	31.1	38.0	24.7	24.6	23.8	24.9	25.3	33.7	32.9	34.0	33.4	33.8
22.8	23.5	30.1	32.5	24.9	23.7	22.9	22.8	22.9	22.6	20.7	19.5	20.7	20.7	20.4
58.5	60.7	70.5	66.2	64.5	57.8	57.2	56.9	57.8	57.9	56.2	54.6	56.6	56.0	56.1
41.5	39.3	29.5	33.8	35.5	42.2	42.8	43.1	42.2	42.1	43.8	45.4	43.4	44.0	43.9

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

Item	Machinery				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	73,018	71,413	72,116	71,479	78,273
Depreciation, depletion, and amortization of property, plant, and equipment	2,033	1,914	1,956	1,918	1,924
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	65,164	64,031	66,463	65,230	70,439
Income (or loss) from operations	5,822	5,469	3,696	4,331	5,910
Interest expense	1,308	1,203	1,274	1,296	1,361
All other nonoperating income (expense)	1,377	1,139	1,682	1,172	1,342
Income (or loss) before income taxes	5,891	5,405	4,105	4,207	5,891
Provision for current and deferred domestic income taxes	1,155	1,182	957	707	1,110
Income (or loss) after income taxes	4,735	4,222	3,148	3,500	4,781
Cash dividends charged to retained earnings in current quarter	1,354	829	1,418	1,191	1,085
Net income retained in business	3,382	3,393	1,730	2,309	3,697
Retained earnings at beginning of quarter	47,055	51,589	55,541	58,569	59,446
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(426)	(228)	82	(170)	(160)
Retained earnings at end of quarter	50,011	54,754	57,353	60,707	62,983
	(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	2.7	2.7	2.7	2.5
All other operating costs and expenses	89.2	89.7	92.2	91.3	90.0
Income (or loss) from operations	8.0	7.7	5.1	6.1	7.6
Interest expense	1.8	1.7	1.8	1.8	1.7
All other nonoperating income (expense)	1.9	1.6	2.3	1.6	1.7
Income (or loss) before income taxes	8.1	7.6	5.7	5.9	7.5
Provision for current and deferred domestic income taxes	1.6	1.7	1.3	1.0	1.4
Income (or loss) after income taxes	6.5	5.9	4.4	4.9	6.1
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	19.46	17.79	13.05	12.76	17.55
After income taxes	15.64	13.90	10.00	10.61	14.25
Annual rate of profit on total assets:					
Before income taxes	7.46	6.85	5.10	5.10	7.00
After income taxes	6.00	5.35	3.91	4.24	5.68
BALANCE SHEET RATIOS (based on succeeding table)					
Total current assets to total current liabilities	1.44	1.48	1.49	1.52	1.46
Total cash, U.S. government and other securities to total current liabilities	0.26	0.27	0.29	0.28	0.25
Total stockholders' equity to total debt	1.69	1.67	1.71	1.76	1.74

Machinery Total Assets Under \$25 Million					Computer and Electronic Products					Computer and Electronic Products Total Assets Under \$25 Million				
2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
(million dollars)					(million dollars)					(million dollars)				
12,691	12,685	12,482	12,600	13,012	128,661	131,845	138,857	130,804	134,762	7,122	7,302	6,839	6,754	7,134
303	310	326	282	307	5,690	5,714	5,765	5,626	5,606	192	194	194	189	192
11,528	11,392	11,752	11,358	11,676	115,550	119,278	125,314	120,193	121,773	6,663	6,962	6,726	6,538	6,874
860	983	404	961	1,029	7,421	6,854	7,777	4,985	7,383	266	146	(80)	26	68
112	119	135	127	132	1,474	1,541	1,518	1,374	1,453	85	90	89	59	72
(54)	32	1	(37)	24	11,216	10,021	12,559	12,344	12,310	9	(70)	(33)	56	13
694	895	270	797	922	17,162	15,333	18,818	15,955	18,240	190	(13)	(202)	23	9
84	105	40	88	123	4,971	3,935	5,150	4,675	5,269	80	69	55	68	144
610	790	231	709	799	12,191	11,398	13,668	11,280	12,971	109	(83)	(257)	(45)	(134)
358	238	387	555	387	2,660	2,528	1,624	3,210	1,747	221	186	223	164	285
252	552	(156)	154	412	9,531	8,870	12,043	8,071	11,224	(111)	(269)	(480)	(209)	(419)
6,579	5,793	6,618	7,894	6,073	(27,012)	(21,331)	(12,033)	(4,472)	(1,953)	(11,707)	(14,770)	(13,404)	(13,214)	(10,891)
(78)	(10)	58	(22)	9	(3,583)	(3,665)	(6,991)	(11,438)	(4,330)	(296)	(8)	(126)	(152)	(20)
6,753	6,334	6,519	8,026	6,494	(21,064)	(16,127)	(6,980)	(7,838)	4,942	(12,115)	(15,048)	(14,010)	(13,575)	(11,330)
(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
2.4	2.4	2.6	2.2	2.4	4.4	4.3	4.2	4.3	4.2	2.7	2.7	2.8	2.8	2.7
90.8	89.8	94.2	90.1	89.7	89.8	90.5	90.2	91.9	90.4	93.6	95.3	98.3	96.8	96.4
6.8	7.7	3.2	7.6	7.9	5.8	5.2	5.6	3.8	5.5	3.7	2.0	(1.2)	0.4	1.0
0.9	0.9	1.1	1.0	1.0	1.1	1.2	1.1	1.1	1.1	1.2	1.2	1.3	0.9	1.0
(0.4)	0.3	0.0	(0.3)	0.2	8.7	7.6	9.0	9.4	9.1	0.1	(1.0)	(0.5)	0.8	0.2
5.5	7.1	2.2	6.3	7.1	13.3	11.6	13.6	12.2	13.5	2.7	(0.2)	(3.0)	0.3	0.1
0.7	0.8	0.3	0.7	0.9	3.9	3.0	3.7	3.6	3.9	1.1	1.0	0.8	1.0	2.0
4.8	6.2	1.8	5.6	6.1	9.5	8.6	9.8	8.6	9.6	1.5	(1.1)	(3.8)	(0.7)	(1.9)
(percent)					(percent)					(percent)				
25.15	34.04	11.08	28.51	33.42	14.83	13.06	15.53	13.15	14.87	14.86	(1.04)	(14.88)	1.51	0.47
22.12	30.04	9.45	25.38	28.97	10.54	9.71	11.28	9.30	10.57	8.57	(6.49)	(18.97)	(2.89)	(6.66)
10.43	13.50	4.20	11.56	12.98	8.49	7.50	8.99	7.63	8.64	4.76	(0.33)	(5.30)	0.57	0.22
9.17	11.91	3.58	10.29	11.25	6.03	5.57	6.53	5.40	6.14	2.75	(2.05)	(6.75)	(1.10)	(3.18)
1.93	1.84	1.79	1.83	1.84	1.62	1.58	1.59	1.58	1.60	1.52	1.54	1.52	1.76	2.22
0.37	0.35	0.28	0.31	0.33	0.63	0.63	0.64	0.62	0.61	0.43	0.46	0.47	0.55	0.78
1.37	1.24	1.12	1.32	1.17	4.03	4.10	4.31	4.29	4.29	1.13	1.12	1.57	1.40	1.80

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

Item	Machinery				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	10,927	10,644	12,477	11,476	11,730
Time deposits in the U.S., including negotiable certificates of deposit	3,122	3,931	4,469	4,671	3,166
Total cash on hand and in U.S. banks	14,049	14,576	16,946	16,147	14,896
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	8,913	9,414	9,138	9,226	9,017
Total cash, U.S. government and other securities	22,962	23,990	26,084	25,374	23,913
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	42,154	44,581	43,844	45,974	47,948
Inventories	37,180	38,584	38,661	42,102	43,055
All other current assets	26,195	26,294	24,587	24,533	25,516
Total current assets	128,490	133,450	133,176	137,982	140,433
Plant and equipment	104,939	103,129	105,404	106,583	108,281
Land and mineral rights	2,290	2,260	2,267	2,281	2,276
Less: Accumulated depreciation, depletion, and amortization	63,997	63,117	64,597	65,737	66,307
Net property, plant, and equipment	43,232	42,272	43,073	43,127	44,250
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	143,960	139,731	145,942	148,778	151,955
Total Assets	315,682	315,453	322,191	329,888	336,638
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	3,602	4,732	3,401	4,244	4,625
b. Other short-term loans, including commercial paper	4,488	4,384	5,041	5,539	6,070
Trade accounts and trade notes payable	27,446	26,279	28,379	29,880	30,312
Income taxes accrued, prior and current years, net of payments.	4,499	4,388	4,488	4,509	4,503
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	2,104	1,878	2,348	2,528	2,821
b. Other long-term loans	2,619	2,641	2,645	1,947	2,403
All other current liabilities, including excise and sales taxes, and accrued expenses	44,705	45,848	43,258	42,398	45,286
Total current liabilities	89,464	90,150	89,560	91,044	96,020
Long-term debt, due in more than 1 year:					
a. Loans from banks	25,042	25,144	26,052	25,805	26,866
b. Other long-term loans	33,621	34,213	33,901	34,872	34,445
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	46,459	44,407	46,826	46,277	45,049
Total liabilities	194,585	193,914	196,340	197,998	202,379
Capital stock and other capital (less treasury stock)	71,086	66,785	68,498	71,182	71,276
Retained earnings	50,011	54,754	57,353	60,707	62,983
Stockholders' equity	121,097	121,539	125,851	131,890	134,259
Total Liabilities and Stockholders' Equity	315,682	315,453	322,191	329,888	336,638
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	39,027	43,299	43,616	46,939	44,412
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. government and other securities	7.3	7.6	8.1	7.7	7.1
Trade accounts and trade notes receivable	13.4	14.1	13.6	13.9	14.2
Inventories	11.8	12.2	12.0	12.8	12.8
Total current assets	40.7	42.3	41.3	41.8	41.7
Net property, plant, and equipment	13.7	13.4	13.4	13.1	13.1
Short-term debt, including installments on long-term debt	4.1	4.3	4.2	4.3	4.7
Total current liabilities	28.3	28.6	27.8	27.6	28.5
Long-term debt	18.6	18.8	18.6	18.4	18.2
Total liabilities	61.6	61.5	60.9	60.0	60.1
Stockholders' equity	38.4	38.5	39.1	40.0	39.9

Machinery Total Assets Under \$25 Million					Computer and Electronic Products					Computer and Electronic Products Total Assets Under \$25 Million				
2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
(million dollars)					(million dollars)					(million dollars)				
2,890	2,843	2,231	2,515	2,684	50,562	50,733	49,622	45,039	45,502	2,425	2,608	2,448	2,839	3,068
242	176	205	290	338	8,899	8,599	8,812	7,633	8,607	286	333	203	252	359
3,133	3,020	2,436	2,805	3,021	59,462	59,332	58,434	52,671	54,109	2,711	2,941	2,651	3,091	3,428
528	628	417	480	546	45,758	50,548	54,449	53,807	52,974	660	700	834	620	904
3,661	3,648	2,853	3,285	3,567	105,219	109,880	112,883	106,478	107,083	3,371	3,641	3,485	3,711	4,331
6,852	6,690	6,997	7,120	7,254	66,325	67,826	69,953	69,147	72,694	4,086	4,034	3,762	3,739	3,778
7,107	7,398	7,284	8,110	8,433	48,260	50,413	49,826	50,269	49,820	3,808	3,910	3,503	3,745	3,717
1,278	1,212	1,021	979	874	49,560	46,620	48,280	48,108	50,817	693	644	500	584	551
18,898	18,948	18,155	19,493	20,128	269,364	274,739	280,942	274,002	280,413	11,958	12,228	11,250	11,779	12,378
18,648	18,415	19,282	19,449	19,823	232,038	234,397	228,185	230,004	230,830	8,416	8,604	8,820	9,320	9,251
356	373	363	381	324	5,555	5,474	5,491	5,526	5,569	116	116	142	191	182
13,096	12,962	13,710	13,732	13,565	145,616	148,102	141,161	142,971	144,304	6,039	6,218	6,214	6,396	6,375
5,907	5,826	5,935	6,098	6,582	91,978	91,769	92,515	92,559	92,095	2,492	2,502	2,747	3,114	3,058
1,814	1,760	1,660	1,967	1,701	447,627	451,341	464,186	469,469	472,097	1,488	1,416	1,261	1,440	1,491
26,619	26,534	25,749	27,558	28,411	808,968	817,849	837,642	836,031	844,605	15,939	16,147	15,258	16,333	16,927
1,668	1,727	1,492	1,776	1,685	2,205	2,563	2,369	2,047	2,302	774	779	627	716	749
373	516	530	305	421	6,777	8,439	8,355	8,711	7,837	199	170	246	208	281
3,924	3,801	4,050	4,325	4,247	43,238	45,597	46,158	44,927	45,122	2,392	2,520	2,386	2,151	2,089
124	137	85	97	106	11,450	12,801	11,400	11,892	11,661	51	66	75	62	127
526	642	785	848	864	1,644	3,082	3,345	3,686	3,757	408	405	292	277	332
337	413	518	417	566	7,455	8,288	7,819	5,262	6,225	472	507	216	155	185
2,836	3,063	2,705	2,859	3,028	93,785	93,594	97,307	96,358	98,830	3,550	3,516	3,567	3,131	1,813
9,789	10,299	10,165	10,627	10,917	166,554	174,365	176,751	172,884	175,734	7,848	7,964	7,410	6,701	5,576
2,685	2,752	3,008	2,646	3,052	18,060	17,081	16,950	17,097	16,480	1,133	1,146	1,064	1,373	1,117
2,446	2,409	2,377	2,493	2,817	78,591	75,061	73,730	76,436	77,650	1,548	1,528	1,016	1,713	1,815
660	552	438	616	595	82,929	81,722	85,524	84,209	84,094	302	413	338	336	344
15,579	16,012	15,988	16,382	17,381	346,135	348,229	352,956	350,625	353,958	10,831	11,051	9,829	10,124	8,852
4,287	4,188	3,242	3,150	4,537	483,897	485,747	491,667	493,244	485,706	17,222	20,143	19,439	19,784	19,405
6,753	6,334	6,519	8,026	6,494	(21,064)	(16,127)	(6,980)	(7,838)	4,942	(12,115)	(15,048)	(14,010)	(13,575)	(11,330)
11,040	10,523	9,761	11,177	11,031	462,833	469,620	484,686	485,405	490,647	5,108	5,096	5,429	6,209	8,075
26,619	26,534	25,749	27,558	28,411	808,968	817,849	837,642	836,031	844,605	15,939	16,147	15,258	16,333	16,927
9,109	8,650	7,989	8,867	9,211	102,810	100,374	104,190	101,118	104,679	4,111	4,265	3,839	5,078	6,802
(percent of total assets)					(percent of total assets)					(percent of total assets)				
13.8	13.7	11.1	11.9	12.6	13.0	13.4	13.5	12.7	12.7	21.2	22.5	22.8	22.7	25.6
25.7	25.2	27.2	25.8	25.5	8.2	8.3	8.4	8.3	8.6	25.6	25.0	24.7	22.9	22.3
26.7	27.9	28.3	29.4	29.7	6.0	6.2	5.9	6.0	5.9	23.9	24.2	23.0	22.9	22.0
71.0	71.4	70.5	70.7	70.8	33.3	33.6	33.5	32.8	33.2	75.0	75.7	73.7	72.1	73.1
22.2	22.0	23.0	22.1	23.2	11.4	11.2	11.0	11.1	10.9	15.6	15.5	18.0	19.1	18.1
10.9	12.4	12.9	12.1	12.4	2.2	2.7	2.6	2.4	2.4	11.6	11.5	9.1	8.3	9.1
36.8	38.8	39.5	38.6	38.4	20.6	21.3	21.1	20.7	20.8	49.2	49.3	48.6	41.0	32.9
19.3	19.5	20.9	18.6	20.7	11.9	11.3	10.8	11.2	11.1	16.8	16.6	13.6	18.9	17.3
58.5	60.3	62.1	59.4	61.2	42.8	42.6	42.1	41.9	41.9	68.0	68.4	64.4	62.0	52.3
41.5	39.7	37.9	40.6	38.8	57.2	57.4	57.9	58.1	58.1	32.0	31.6	35.6	38.0	47.7

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

Item	Computer and Peripheral Equipment ¹				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	38,840	40,152	44,558	40,923	41,530
Depreciation, depletion, and amortization of property, plant, and equipment	1,166	1,118	1,150	1,163	1,178
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	35,900	38,552	41,549	39,790	39,114
Income (or loss) from operations	1,775	482	1,859	(29)	1,238
Interest expense	174	228	193	199	271
All other nonoperating income (expense)	4,416	4,344	6,434	5,371	5,874
Income (or loss) before income taxes	6,017	4,599	8,099	5,142	6,840
Provision for current and deferred domestic income taxes	1,246	820	1,523	1,066	1,645
Income (or loss) after income taxes	4,771	3,778	6,577	4,076	5,195
Cash dividends charged to retained earnings in current quarter	395	771	396	966	493
Net income retained in business	4,376	3,007	6,181	3,110	4,702
Retained earnings at beginning of quarter	58,352	62,418	65,918	73,721	70,422
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(205)	256	351	(6,525)	(198)
Retained earnings at end of quarter	62,523	65,682	72,451	70,306	74,926
	(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	2.8	2.6	2.8	2.8
All other operating costs and expenses	92.4	96.0	93.2	97.2	94.2
Income (or loss) from operations	4.6	1.2	4.2	(0.1)	3.0
Interest expense	0.4	0.6	0.4	0.5	0.7
All other nonoperating income (expense)	11.4	10.8	14.4	13.1	14.1
Income (or loss) before income taxes	15.5	11.5	18.2	12.6	16.5
Provision for current and deferred domestic income taxes	3.2	2.0	3.4	2.6	4.0
Income (or loss) after income taxes	12.3	9.4	14.8	10.0	12.5
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	19.72	14.94	25.80	16.09	21.11
After income taxes	15.64	12.28	20.95	12.75	16.03
Annual rate of profit on total assets:					
Before income taxes	10.56	7.97	13.48	8.55	11.18
After income taxes	8.37	6.55	10.94	6.77	8.49
BALANCE SHEET RATIOS (based on succeeding table)					
Total current assets to total current liabilities	1.09	1.06	1.11	1.09	1.12
Total cash, U.S. government and other securities to total current liabilities	0.35	0.38	0.43	0.39	0.39
Total stockholders' equity to total debt	3.66	3.51	3.44	3.54	3.44

¹Included in Computer and Electronic Products.

Computer and Peripheral Equipment Total Assets Under \$25 Million ¹					Communications Equipment ¹					Communications Equipment Total Assets Under \$25 Million ¹				
2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
(million dollars)					(million dollars)					(million dollars)				
788	807	619	577	661	24,939	25,563	27,035	25,291	27,331	543	625	662	776	977
16	19	25	20	9	813	855	759	774	729	27	29	20	28	30
700	805	654	531	635	24,076	23,880	25,527	23,969	24,880	618	725	714	765	883
72	(18)	(60)	26	18	50	827	749	547	1,723	(102)	(129)	(72)	(17)	65
5	7	5	4	3	448	443	414	332	316	9	11	6	7	8
2	5	0	2	3	3,593	2,819	2,888	3,428	2,530	5	(1)	(7)	25	(1)
69	(20)	(64)	24	18	3,195	3,203	3,223	3,643	3,937	(106)	(141)	(85)	1	56
9	9	5	3	(1)	1,687	1,110	1,247	1,103	1,285	3	12	9	7	67
60	(29)	(69)	20	18	1,508	2,093	1,976	2,540	2,652	(109)	(153)	(94)	(6)	(11)
40	22	15	18	74	1,356	269	275	287	135	19	6	15	10	1
19	(51)	(85)	3	(56)	152	1,825	1,700	2,254	2,517	(128)	(159)	(109)	(16)	(12)
(878)	(2,310)	(1,548)	(1,227)	(1,444)	(122,468)	(123,566)	(117,550)	(120,326)	(120,217)	(4,104)	(3,983)	(2,297)	(3,223)	(5,117)
(10)	11	32	(42)	3	(2,016)	(1,671)	(4,947)	(2,189)	(1,974)	(17)	13	(20)	(54)	(14)
(868)	(2,350)	(1,601)	(1,267)	(1,497)	(124,332)	(123,413)	(120,796)	(120,261)	(119,674)	(4,249)	(4,130)	(2,426)	(3,293)	(5,143)
(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
2.0	2.4	4.1	3.5	1.3	3.3	3.3	2.8	3.1	2.7	4.9	4.6	3.0	3.6	3.0
88.9	99.8	105.5	92.0	96.0	96.5	93.4	94.4	94.8	91.0	113.8	116.1	107.8	98.5	90.4
9.2	(2.2)	(9.6)	4.5	2.7	0.2	3.2	2.8	2.2	6.3	(18.8)	(20.7)	(10.8)	(2.1)	6.6
0.7	0.9	0.8	0.7	0.5	1.8	1.7	1.5	1.3	1.2	1.7	1.7	0.9	0.9	0.8
0.3	0.6	0.0	0.4	0.5	14.4	11.0	10.7	13.6	9.3	1.0	(0.1)	(1.1)	3.2	(0.1)
8.8	(2.5)	(10.4)	4.1	2.7	12.8	12.5	11.9	14.4	14.4	(19.5)	(22.5)	(12.9)	0.2	5.7
1.2	1.1	0.8	0.6	(0.1)	6.8	4.3	4.6	4.4	4.7	0.6	1.9	1.4	0.9	6.8
7.6	(3.6)	(11.2)	3.5	2.8	6.0	8.2	7.3	10.0	9.7	(20.0)	(24.4)	(14.2)	(0.8)	(1.1)
(percent)					(percent)					(percent)				
40.24	(11.38)	(36.01)	11.90	6.96	13.33	13.03	12.85	14.69	15.90	(65.79)	(75.02)	(44.06)	0.49	18.33
34.79	(16.17)	(38.79)	10.23	7.15	6.29	8.51	7.87	10.24	10.71	(67.68)	(81.45)	(48.73)	(2.45)	(3.57)
20.09	(5.33)	(19.47)	7.72	4.72	7.10	6.96	7.12	8.09	8.79	(24.16)	(28.91)	(20.26)	0.26	9.51
17.37	(7.57)	(20.97)	6.63	4.86	3.35	4.55	4.36	5.64	5.92	(24.85)	(31.39)	(22.40)	(1.29)	(1.85)
2.35	2.34	2.79	4.24	3.06	1.78	1.81	1.81	1.71	1.67	2.36	1.89	1.80	2.22	2.19
0.65	0.79	1.10	1.92	1.34	0.95	0.98	0.94	0.83	0.81	1.02	0.82	0.85	0.95	1.06
2.27	1.80	2.56	3.85	6.44	3.46	3.66	4.06	4.06	4.36	1.16	1.39	2.11	2.73	2.85

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

Item	Computer and Peripheral Equipment ¹				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	8,216	8,497	8,735	8,548	8,665
Time deposits in the U.S., including negotiable certificates of deposit	1,569	1,114	1,802	547	1,020
Total cash on hand and in U.S. banks	9,785	9,611	10,537	9,095	9,685
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	7,193	9,898	13,018	10,388	10,506
Total cash, U.S. government and other securities	16,978	19,508	23,555	19,483	20,191
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	15,613	16,245	18,461	17,069	19,518
Inventories	8,646	9,376	9,319	9,278	9,253
All other current assets	10,870	9,618	9,089	9,205	8,745
Total current assets	52,106	54,746	60,424	55,035	57,707
Plant and equipment	45,331	45,689	46,132	46,096	46,166
Land and mineral rights	1,518	1,519	1,568	1,551	1,541
Less: Accumulated depreciation, depletion, and amortization	27,680	28,352	28,384	28,483	28,462
Net property, plant, and equipment	19,169	18,856	19,315	19,164	19,245
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	156,756	157,133	160,659	166,510	167,709
Total Assets	228,031	230,735	240,398	240,709	244,661
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	151	117	109	96	131
b. Other short-term loans, including commercial paper	1,545	4,281	4,177	4,299	3,299
Trade accounts and trade notes payable	14,418	16,407	17,048	15,829	15,903
Income taxes accrued, prior and current years, net of payments.	2,718	2,498	1,920	1,951	2,336
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	161	1,657	1,858	2,101	2,209
b. Other long-term loans	4,534	4,055	3,773	1,275	2,693
All other current liabilities, including excise and sales taxes, and accrued expenses	24,347	22,692	25,582	24,725	24,793
Total current liabilities	47,875	51,708	54,468	50,276	51,364
Long-term debt, due in more than 1 year:					
a. Loans from banks	7,196	5,974	5,658	5,388	5,198
b. Other long-term loans	19,740	18,981	20,871	22,971	24,153
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	31,176	30,945	33,850	34,216	34,320
Total liabilities	105,987	107,608	114,847	112,851	115,036
Capital stock and other capital (less treasury stock)	59,521	57,445	53,100	57,552	54,699
Retained earnings	62,523	65,682	72,451	70,306	74,926
Stockholders' equity	122,044	123,127	125,551	127,858	129,625
Total Liabilities and Stockholders' Equity	228,031	230,735	240,398	240,709	244,661
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	4,232	3,039	5,956	4,760	6,342
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. government and other securities	7.4	8.5	9.8	8.1	8.3
Trade accounts and trade notes receivable	6.8	7.0	7.7	7.1	8.0
Inventories	3.8	4.1	3.9	3.9	3.8
Total current assets	22.9	23.7	25.1	22.9	23.6
Net property, plant, and equipment	8.4	8.2	8.0	8.0	7.9
Short-term debt, including installments on long-term debt	2.8	4.4	4.1	3.2	3.4
Total current liabilities	21.0	22.4	22.7	20.9	21.0
Long-term debt	11.8	10.8	11.0	11.8	12.0
Total liabilities	46.5	46.6	47.8	46.9	47.0
Stockholders' equity	53.5	53.4	52.2	53.1	53.0

¹Included in Computer and Electronic Products.

Computer and Peripheral Equipment Total Assets Under \$25 Million ¹					Communications Equipment ¹					Communications Equipment Total Assets Under \$25 Million ¹				
2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
(million dollars)					(million dollars)					(million dollars)				
264	387	323	368	409	16,308	16,887	14,399	10,647	10,973	342	390	406	444	610
5	3	11	20	83	1,995	1,347	1,048	938	983	109	108	14	17	65
269	390	334	388	492	18,303	18,234	15,447	11,585	11,956	451	499	419	462	676
60	40	93	49	28	18,649	20,222	20,142	20,152	19,433	139	156	177	132	201
329	430	427	437	520	36,952	38,456	35,589	31,737	31,389	591	654	597	594	877
391	389	310	229	291	15,882	16,073	15,640	16,433	17,067	309	364	297	358	485
301	381	285	271	314	7,444	8,082	7,838	7,797	7,564	371	411	321	363	380
170	72	57	27	59	8,920	8,407	9,330	9,691	8,991	101	79	52	69	75
1,191	1,272	1,080	964	1,184	69,198	71,017	68,397	65,659	65,010	1,371	1,508	1,266	1,383	1,817
623	789	682	596	649	39,394	39,889	31,504	31,695	31,430	961	1,119	970	1,246	1,467
4	4	24	21	26	820	821	798	784	748	5	5	6	10	9
488	594	517	423	436	27,161	27,396	20,130	20,379	20,281	781	912	816	1,001	1,201
138	198	189	194	239	13,053	13,314	12,172	12,100	11,898	186	212	160	254	275
44	64	55	72	85	97,637	99,887	100,579	102,280	102,232	192	226	255	257	262
1,373	1,534	1,324	1,230	1,508	179,888	184,219	181,148	180,038	179,140	1,749	1,946	1,682	1,895	2,354
38	55	40	1	35	596	701	791	699	621	54	142	127	82	61
17	16	3	3	3	1,767	701	796	839	820	21	3	50	1	53
170	192	140	113	164	7,455	7,785	7,213	7,311	7,570	254	264	262	209	212
18	20	5	4	3	1,122	1,396	1,467	1,497	1,675	3	3	18	17	75
57	46	5	4	32	110	127	130	86	97	14	29	10	12	16
25	18	19	0	0	359	403	648	739	852	23	45	8	28	31
182	196	176	103	150	27,415	28,125	26,702	27,188	27,279	214	313	229	276	380
508	543	387	227	387	38,825	39,238	37,747	38,359	38,913	581	799	703	624	830
91	166	176	172	64	532	584	769	773	719	174	121	70	108	141
75	99	37	27	25	24,322	24,332	21,554	21,316	19,587	268	199	102	137	126
15	7	7	6	7	20,335	21,707	20,728	20,407	20,866	84	77	34	24	37
688	816	608	432	484	84,014	85,861	80,798	80,856	80,085	1,107	1,196	909	893	1,133
1,554	3,068	2,316	2,064	2,521	220,206	221,771	221,146	219,444	218,729	4,891	4,880	3,198	4,296	6,364
(868)	(2,350)	(1,601)	(1,267)	(1,497)	(124,332)	(123,413)	(120,796)	(120,261)	(119,674)	(4,249)	(4,130)	(2,426)	(3,293)	(5,143)
686	718	716	797	1,024	95,874	98,359	100,350	99,182	99,055	642	750	773	1,002	1,220
1,373	1,534	1,324	1,230	1,508	179,888	184,219	181,148	180,038	179,140	1,749	1,946	1,682	1,895	2,354
683	728	693	736	797	30,373	31,779	30,650	27,299	26,097	790	709	563	759	987
(percent of total assets)					(percent of total assets)					(percent of total assets)				
24.0	28.0	32.3	35.5	34.5	20.5	20.9	19.6	17.6	17.5	33.8	33.6	35.5	31.3	37.2
28.5	25.4	23.4	18.6	19.3	8.8	8.7	8.6	9.1	9.5	17.7	18.7	17.7	18.9	20.6
21.9	24.8	21.5	22.0	20.8	4.1	4.4	4.3	4.3	4.2	21.2	21.1	19.1	19.2	16.1
86.7	82.9	81.6	78.4	78.5	38.5	38.6	37.8	36.5	36.3	78.4	77.5	75.3	73.0	77.2
10.1	12.9	14.3	15.8	15.9	7.3	7.2	6.7	6.7	6.6	10.6	10.9	9.5	13.4	11.7
10.0	8.8	5.0	0.6	4.6	1.6	1.0	1.3	1.3	1.3	6.4	11.2	11.6	6.4	6.9
37.0	35.4	29.3	18.5	25.7	21.6	21.3	20.8	21.3	21.7	33.2	41.0	41.8	32.9	35.3
12.0	17.3	16.1	16.2	5.9	13.8	13.5	12.3	12.3	11.3	25.2	16.5	10.2	12.9	11.3
50.1	53.2	45.9	35.1	32.1	46.7	46.6	44.6	44.9	44.7	63.3	61.5	54.0	47.1	48.1
49.9	46.8	54.1	64.9	67.9	53.3	53.4	55.4	55.1	55.3	36.7	38.5	46.0	52.9	51.9

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

Item	All Other Electronic Products ¹				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	64,883	66,130	67,263	64,590	65,901
Depreciation, depletion, and amortization of property, plant, and equipment	3,712	3,741	3,855	3,689	3,699
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	55,575	56,845	58,238	56,435	57,779
Income (or loss) from operations	5,596	5,544	5,170	4,467	4,422
Interest expense	852	871	911	842	866
All other nonoperating income (expense)	3,206	2,858	3,238	3,545	3,906
Income (or loss) before income taxes	7,950	7,531	7,496	7,169	7,462
Provision for current and deferred domestic income taxes	2,038	2,005	2,381	2,505	2,339
Income (or loss) after income taxes	5,912	5,526	5,115	4,664	5,123
Cash dividends charged to retained earnings in current quarter	908	1,488	953	1,957	1,118
Net income retained in business	5,003	4,038	4,162	2,707	4,005
Retained earnings at beginning of quarter	37,104	39,817	39,598	42,134	47,843
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,362)	(2,251)	(2,395)	(2,723)	(2,158)
Retained earnings at end of quarter	40,745	41,604	41,365	42,117	49,690
	(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	5.7	5.7	5.6
All other operating costs and expenses	85.7	86.0	86.6	87.4	87.7
Income (or loss) from operations	8.6	8.4	7.7	6.9	6.7
Interest expense	1.3	1.3	1.4	1.3	1.3
All other nonoperating income (expense)	4.9	4.3	4.8	5.5	5.9
Income (or loss) before income taxes	12.3	11.4	11.1	11.1	11.3
Provision for current and deferred domestic income taxes	3.1	3.0	3.5	3.9	3.5
Income (or loss) after income taxes	9.1	8.4	7.6	7.2	7.8
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	12.98	12.14	11.59	11.10	11.39
After income taxes	9.65	8.91	7.91	7.22	7.82
Annual rate of profit on total assets:					
Before income taxes	7.93	7.48	7.21	6.91	7.09
After income taxes	5.90	5.49	4.92	4.49	4.87
BALANCE SHEET RATIOS (based on succeeding table)					
Total current assets to total current liabilities	1.85	1.79	1.80	1.82	1.85
Total cash, U.S. government and other securities to total current liabilities	0.64	0.62	0.64	0.66	0.65
Total stockholders' equity to total debt	4.56	4.72	5.03	4.91	4.86

¹Included in Computer and Electronic Products.

All Other Electronic Products Total Assets Under \$25 Million ¹					Electrical Equipment, Appliances, and Components					Electrical Equipment, Appliances, and Components Total Assets Under \$25 Million				
2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
(million dollars)					(million dollars)					(million dollars)				
5,791	5,871	5,558	5,400	5,495	48,357	49,309	52,867	48,616	52,522	3,469	3,595	3,829	3,937	4,165
150	146	149	141	153	1,371	1,425	1,521	1,440	1,423	51	48	64	51	78
5,345	5,432	5,358	5,241	5,355	43,737	44,552	47,134	44,252	47,250	3,193	3,252	3,541	3,652	3,750
296	293	51	17	(14)	3,249	3,333	4,213	2,925	3,850	225	294	225	234	337
71	72	77	49	61	422	692	686	761	746	27	26	33	35	41
1	(74)	(26)	30	11	3,551	4,222	4,086	4,287	4,712	(25)	(19)	(29)	(36)	(20)
226	148	(52)	(1)	(64)	6,377	6,863	7,613	6,450	7,816	172	249	163	162	275
68	49	41	58	78	928	897	571	1,007	1,161	23	44	57	38	27
159	99	(94)	(59)	(142)	5,449	5,967	7,041	5,444	6,655	149	205	106	124	248
162	158	193	136	209	2,957	2,601	3,253	3,149	3,251	97	62	168	55	100
(3)	(59)	(287)	(195)	(351)	2,492	3,365	3,788	2,294	3,404	52	144	(62)	69	148
(6,725)	(8,477)	(9,558)	(8,763)	(4,331)	109,763	111,579	115,347	118,763	120,188	865	1,428	1,207	1,002	(278)
(270)	(32)	(139)	(56)	(8)	(157)	(20)	(159)	(875)	(1,345)	(38)	(7)	27	(62)	(37)
(6,998)	(8,568)	(9,984)	(9,015)	(4,690)	112,099	114,924	118,976	120,183	122,247	879	1,565	1,172	1,009	(167)
(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	2.5	2.7	2.6	2.8	2.8	2.9	2.9	3.0	2.7	1.5	1.3	1.7	1.3	1.9
92.3	92.5	96.4	97.1	97.5	90.4	90.4	89.2	91.0	90.0	92.0	90.5	92.5	92.8	90.0
5.1	5.0	0.9	0.3	(0.3)	6.7	6.8	8.0	6.0	7.3	6.5	8.2	5.9	5.9	8.1
1.2	1.2	1.4	0.9	1.1	0.9	1.4	1.3	1.6	1.4	0.8	0.7	0.9	0.9	1.0
0.0	(1.3)	(0.5)	0.5	0.2	7.3	8.6	7.7	8.8	9.0	(0.7)	(0.5)	(0.7)	(0.9)	(0.5)
3.9	2.5	(0.9)	0.0	(1.2)	13.2	13.9	14.4	13.3	14.9	5.0	6.9	4.3	4.1	6.6
1.2	0.8	0.7	1.1	1.4	1.9	1.8	1.1	2.1	2.2	0.7	1.2	1.5	1.0	0.6
2.7	1.7	(1.7)	(1.1)	(2.6)	11.3	12.1	13.3	11.2	12.7	4.3	5.7	2.8	3.2	6.0
(percent)					(percent)					(percent)				
23.96	16.30	(5.32)	(0.13)	(4.41)	19.10	19.88	21.61	18.35	20.99	25.16	34.71	22.43	20.96	34.03
16.78	10.92	(9.53)	(5.36)	(9.73)	16.32	17.28	19.99	15.48	17.87	21.76	28.63	14.63	16.03	30.70
7.07	4.67	(1.71)	(0.04)	(1.97)	9.73	10.31	10.96	9.24	11.16	10.90	14.62	9.05	8.64	13.61
4.95	3.13	(3.06)	(1.79)	(4.34)	8.32	8.96	10.14	7.80	9.51	9.42	12.06	5.90	6.61	12.28
1.39	1.43	1.41	1.61	2.15	1.23	1.20	1.17	1.12	1.13	2.14	1.98	1.93	1.87	1.92
0.36	0.39	0.39	0.46	0.67	0.16	0.15	0.16	0.12	0.12	0.38	0.36	0.31	0.27	0.33
1.03	1.01	1.40	1.14	1.50	3.45	3.57	3.66	3.48	3.60	1.67	1.61	1.30	1.40	1.27

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

Item	All Other Electronic Products ¹				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	26,038	25,349	26,488	25,844	25,864
Time deposits in the U.S., including negotiable certificates of deposit	5,335	6,138	5,962	6,147	6,604
Total cash on hand and in U.S. banks	31,373	31,487	32,450	31,991	32,468
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	19,917	20,429	21,289	23,267	23,035
Total cash, U.S. government and other securities	51,290	51,916	53,739	55,258	55,503
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	34,829	35,508	35,852	35,644	36,109
Inventories	32,170	32,955	32,669	33,193	33,003
All other current assets	29,770	28,596	29,861	29,213	33,082
Total current assets	148,059	148,975	152,121	153,308	157,696
Plant and equipment	147,313	148,819	150,549	152,213	153,233
Land and mineral rights	3,217	3,134	3,126	3,191	3,280
Less: Accumulated depreciation, depletion, and amortization	90,775	92,354	92,647	94,108	95,561
Net property, plant, and equipment	59,756	59,599	61,027	61,296	60,953
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	193,234	194,321	202,947	200,679	202,155
Total Assets	401,049	402,894	416,096	415,283	420,804
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,458	1,745	1,469	1,252	1,550
b. Other short-term loans, including commercial paper	3,464	3,457	3,381	3,573	3,718
Trade accounts and trade notes payable	21,365	21,406	21,896	21,788	21,649
Income taxes accrued, prior and current years, net of payments.	7,611	8,907	8,012	8,444	7,650
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,373	1,298	1,357	1,499	1,452
b. Other long-term loans	2,561	3,831	3,398	3,248	2,680
All other current liabilities, including excise and sales taxes, and accrued expenses	42,023	42,776	45,023	44,445	46,758
Total current liabilities	79,855	83,419	84,536	84,249	85,457
Long-term debt, due in more than 1 year:					
a. Loans from banks	10,332	10,523	10,523	10,935	10,563
b. Other long-term loans	34,529	31,747	31,305	32,148	33,910
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	31,418	29,070	30,946	29,586	28,908
Total liabilities	156,134	154,760	157,311	156,918	158,837
Capital stock and other capital (less treasury stock)	204,170	206,530	217,420	216,248	212,277
Retained earnings	40,745	41,604	41,365	42,117	49,690
Stockholders' equity	244,915	248,134	258,785	258,365	261,967
Total Liabilities and Stockholders' Equity	401,049	402,894	416,096	415,283	420,804
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	68,205	65,556	67,585	69,059	72,239
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. government and other securities	12.8	12.9	12.9	13.3	13.2
Trade accounts and trade notes receivable	8.7	8.8	8.6	8.6	8.6
Inventories	8.0	8.2	7.9	8.0	7.8
Total current assets	36.9	37.0	36.6	36.9	37.5
Net property, plant, and equipment	14.9	14.8	14.7	14.8	14.5
Short-term debt, including installments on long-term debt	2.2	2.6	2.3	2.3	2.2
Total current liabilities	19.9	20.7	20.3	20.3	20.3
Long-term debt	11.2	10.5	10.1	10.4	10.6
Total liabilities	38.9	38.4	37.8	37.8	37.7
Stockholders' equity	61.1	61.6	62.2	62.2	62.3

¹Included in Computer and Electronic Products.

All Other Electronic Products Total Assets Under \$25 Million ¹					Electrical Equipment, Appliances, and Components					Electrical Equipment, Appliances, and Components Total Assets Under \$25 Million				
2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
(million dollars)					(million dollars)					(million dollars)				
1,818	1,831	1,720	2,027	2,049	6,559	5,769	6,569	4,853	4,973	780	803	731	667	876
172	221	178	215	211	368	228	223	180	306	38	35	37	52	52
1,990	2,052	1,898	2,241	2,260	6,927	5,997	6,792	5,033	5,278	818	838	769	719	928
461	504	564	439	675	1,975	2,152	2,560	2,281	2,356	44	128	119	117	107
2,451	2,556	2,462	2,680	2,935	8,902	8,149	9,352	7,314	7,635	862	967	887	837	1,035
3,386	3,281	3,154	3,152	3,002	24,288	23,975	25,298	24,595	25,430	1,843	1,898	1,954	2,098	2,226
3,136	3,119	2,897	3,111	3,024	22,081	22,876	22,917	24,287	24,339	1,906	2,146	2,271	2,348	2,349
423	494	390	488	417	12,179	11,391	12,495	11,964	12,362	198	277	328	396	426
9,396	9,449	8,903	9,432	9,378	67,449	66,390	70,063	68,160	69,766	4,810	5,288	5,440	5,679	6,035
6,832	6,696	7,168	7,478	7,134	71,158	71,913	72,775	72,954	73,567	3,124	3,076	3,073	3,267	4,051
106	107	111	161	146	1,749	1,722	1,234	1,223	1,208	56	55	53	42	47
4,770	4,712	4,881	4,972	4,737	43,022	43,931	43,740	44,229	44,722	2,163	2,154	2,059	2,277	2,573
2,168	2,091	2,399	2,666	2,543	29,885	29,704	30,269	29,948	30,052	1,016	977	1,066	1,033	1,526
1,252	1,126	950	1,111	1,145	164,764	170,147	177,489	181,082	180,216	506	551	699	799	528
12,816	12,667	12,252	13,209	13,066	262,097	266,241	277,820	279,190	280,034	6,332	6,816	7,206	7,512	8,088
682	582	460	633	653	1,302	1,233	1,263	1,965	2,194	378	468	619	648	823
162	152	193	204	225	2,858	2,929	2,838	3,775	4,519	64	111	82	102	33
1,969	2,064	1,985	1,830	1,713	14,491	14,687	16,099	15,895	16,160	1,151	1,196	1,268	1,336	1,517
30	43	53	41	49	4,809	4,942	4,480	4,481	4,532	31	44	75	46	30
338	330	277	262	283	391	416	526	566	542	94	136	120	101	140
424	444	189	127	155	2,984	3,061	5,268	5,176	4,439	27	46	175	179	63
3,154	3,007	3,162	2,752	1,282	27,962	28,060	29,361	28,937	29,227	505	672	477	631	529
6,759	6,622	6,320	5,850	4,359	54,796	55,328	59,836	60,794	61,613	2,249	2,673	2,817	3,043	3,135
868	859	818	1,094	913	5,933	6,279	6,296	7,204	7,714	399	377	545	502	810
1,206	1,230	877	1,549	1,663	25,189	24,821	22,315	21,687	21,983	681	640	694	677	681
203	329	297	306	300	42,631	41,682	48,456	48,874	39,753	261	255	244	193	227
9,036	9,039	8,312	8,799	7,235	128,549	128,109	136,903	138,560	131,063	3,590	3,945	4,300	4,416	4,854
10,777	12,195	13,924	13,424	10,521	21,449	23,207	21,942	20,447	26,724	1,863	1,305	1,734	2,087	3,402
(6,998)	(8,568)	(9,984)	(9,015)	(4,690)	112,099	114,924	118,976	120,183	122,247	879	1,565	1,172	1,009	(167)
3,780	3,627	3,940	4,410	5,830	133,548	138,131	140,918	140,630	148,971	2,742	2,871	2,906	3,096	3,235
12,816	12,667	12,252	13,209	13,066	262,097	266,241	277,820	279,190	280,034	6,332	6,816	7,206	7,512	8,088
2,637	2,828	2,583	3,582	5,018	12,652	11,062	10,227	7,366	8,153	2,561	2,614	2,624	2,636	2,900
(percent of total assets)					(percent of total assets)					(percent of total assets)				
19.1	20.2	20.1	20.3	22.5	3.4	3.1	3.4	2.6	2.7	13.6	14.2	12.3	11.1	12.8
26.4	25.9	25.7	23.9	23.0	9.3	9.0	9.1	8.8	9.1	29.1	27.8	27.1	27.9	27.5
24.5	24.6	23.6	23.6	23.1	8.4	8.6	8.2	8.7	8.7	30.1	31.5	31.5	31.3	29.0
73.3	74.6	72.7	71.4	71.8	25.7	24.9	25.2	24.4	24.9	76.0	77.6	75.5	75.6	74.6
16.9	16.5	19.6	20.2	19.5	11.4	11.2	10.9	10.7	10.7	16.0	14.3	14.8	13.7	18.9
12.5	11.9	9.1	9.3	10.1	2.9	2.9	3.6	4.1	4.2	8.9	11.2	13.8	13.7	13.1
52.7	52.3	51.6	44.3	33.4	20.9	20.8	21.5	21.8	22.0	35.5	39.2	39.1	40.5	38.8
16.2	16.5	13.8	20.0	19.7	11.9	11.7	10.3	10.3	10.6	17.1	14.9	17.2	15.7	18.4
70.5	71.4	67.8	66.6	55.4	49.0	48.1	49.3	49.6	46.8	56.7	57.9	59.7	58.8	60.0
29.5	28.6	32.2	33.4	44.6	51.0	51.9	50.7	50.4	53.2	43.3	42.1	40.3	41.2	40.0

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

Item	Transportation Equipment				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	205,588	191,074	208,612	199,575	212,873
Depreciation, depletion, and amortization of property, plant, and equipment	5,538	5,618	5,920	5,635	5,658
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	194,038	179,812	200,157	191,411	204,038
Income (or loss) from operations	6,012	5,643	2,535	2,529	3,177
Interest expense	3,369	3,532	3,791	3,777	3,568
All other nonoperating income (expense)	7,993	4,324	4,817	6,208	7,379
Income (or loss) before income taxes	10,636	6,435	3,562	4,960	6,988
Provision for current and deferred domestic income taxes	964	1,621	(710)	123	1,322
Income (or loss) after income taxes	9,672	4,814	4,272	4,837	5,666
Cash dividends charged to retained earnings in current quarter	2,243	2,000	2,892	2,254	3,004
Net income retained in business	7,429	2,814	1,380	2,583	2,662
Retained earnings at beginning of quarter	131,552	137,555	141,062	141,423	138,540
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(647)	(208)	(707)	(6,589)	(97)
Retained earnings at end of quarter	138,334	140,161	141,734	137,417	141,106
	(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	2.9	2.8	2.8	2.7
All other operating costs and expenses	94.4	94.1	95.9	95.9	95.8
Income (or loss) from operations	2.9	3.0	1.2	1.3	1.5
Interest expense	1.6	1.8	1.8	1.9	1.7
All other nonoperating income (expense)	3.9	2.3	2.3	3.1	3.5
Income (or loss) before income taxes	5.2	3.4	1.7	2.5	3.3
Provision for current and deferred domestic income taxes	0.5	0.8	(0.3)	0.1	0.6
Income (or loss) after income taxes	4.7	2.5	2.0	2.4	2.7
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	20.56	12.32	6.60	9.44	13.31
After income taxes	18.70	9.22	7.92	9.21	10.80
Annual rate of profit on total assets:					
Before income taxes	5.09	3.07	1.72	2.37	3.29
After income taxes	4.63	2.30	2.06	2.31	2.67
BALANCE SHEET RATIOS (based on succeeding table)					
Total current assets to total current liabilities	1.05	1.03	1.02	0.99	1.00
Total cash, U.S. government and other securities to total current liabilities	0.21	0.19	0.18	0.15	0.17
Total stockholders' equity to total debt	1.34	1.31	1.40	1.36	1.34

¹Included in Transportation Equipment.

Transportation Equipment Total Assets Under \$25 Million					Motor Vehicles and Parts ¹					Motor Vehicles and Parts Total Assets Under \$25 Million ¹				
2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
(million dollars)					(million dollars)					(million dollars)				
7,649	7,416	6,442	7,522	7,664	149,349	135,307	149,745	143,866	151,546	4,876	4,575	3,981	4,818	4,812
141	193	151	151	145	4,344	4,239	4,606	4,446	4,426	83	98	92	96	93
6,963	6,818	6,168	6,618	6,769	143,436	129,654	146,749	141,338	149,157	4,557	4,290	3,846	4,289	4,312
545	404	123	753	749	1,568	1,414	(1,610)	(1,918)	(2,037)	235	187	43	433	407
67	72	72	72	54	2,615	2,760	2,928	3,057	2,836	43	50	46	49	34
(23)	(29)	(1)	(7)	(16)	7,176	3,712	4,985	5,314	6,469	(24)	(14)	32	(7)	(16)
455	304	50	674	679	6,129	2,366	447	338	1,597	168	124	29	377	358
42	43	13	44	48	86	728	(920)	(792)	(20)	30	36	5	37	40
413	261	37	631	631	6,043	1,638	1,367	1,131	1,617	138	87	24	340	317
200	146	249	222	395	1,001	1,233	1,436	1,313	1,431	68	94	111	73	105
213	115	(211)	408	236	5,042	405	(68)	(182)	186	70	(6)	(86)	267	213
2,869	3,376	3,820	3,657	3,809	63,802	67,547	67,978	67,714	62,214	1,496	1,562	1,792	1,851	1,713
(50)	6	51	55	21	(373)	(212)	(379)	(6,205)	(37)	(13)	(13)	42	(13)	(29)
3,031	3,496	3,659	4,120	4,066	68,471	67,740	67,531	61,327	62,363	1,553	1,543	1,747	2,106	1,897
(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	2.6	2.3	2.0	1.9	2.9	3.1	3.1	3.1	2.9	1.7	2.1	2.3	2.0	1.9
91.0	91.9	95.8	88.0	88.3	96.0	95.8	98.0	98.2	98.4	93.5	93.8	96.6	89.0	89.6
7.1	5.5	1.9	10.0	9.8	1.1	1.0	(1.1)	(1.3)	(1.3)	4.8	4.1	1.1	9.0	8.5
0.9	1.0	1.1	1.0	0.7	1.8	2.0	2.0	2.1	1.9	0.9	1.1	1.2	1.0	0.7
(0.3)	(0.4)	0.0	(0.1)	(0.2)	4.8	2.7	3.3	3.7	4.3	(0.5)	(0.3)	0.8	(0.2)	(0.3)
5.9	4.1	0.8	9.0	8.9	4.1	1.7	0.3	0.2	1.1	3.5	2.7	0.7	7.8	7.4
0.6	0.6	0.2	0.6	0.6	0.1	0.5	(0.6)	(0.6)	0.0	0.6	0.8	0.1	0.8	0.8
5.4	3.5	0.6	8.4	8.2	4.0	1.2	0.9	0.8	1.1	2.8	1.9	0.6	7.1	6.6
(percent)					(percent)					(percent)				
34.12	22.31	3.94	49.37	43.60	19.39	7.50	1.39	1.12	5.33	22.37	16.89	4.54	51.81	39.41
30.95	19.16	2.94	46.18	40.51	19.11	5.19	4.25	3.73	5.39	18.32	11.93	3.72	46.67	34.97
14.02	9.11	1.60	19.56	20.67	4.50	1.74	0.34	0.26	1.20	8.84	6.09	1.64	18.33	18.62
12.72	7.82	1.19	18.29	19.20	4.43	1.21	1.03	0.85	1.22	7.25	4.30	1.34	16.52	16.52
1.82	1.77	1.80	1.80	1.98	0.96	0.93	0.93	0.88	0.90	1.76	1.55	1.60	1.61	1.85
0.31	0.28	0.26	0.26	0.30	0.27	0.24	0.24	0.19	0.22	0.28	0.24	0.25	0.21	0.26
1.37	1.43	1.28	1.23	1.74	1.17	1.12	1.18	1.09	1.09	1.43	1.26	1.15	1.11	1.89

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

Item	Transportation Equipment				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	29,161	27,625	24,634	23,355	30,250
Time deposits in the U.S., including negotiable certificates of deposit	3,925	9,012	3,037	3,359	3,161
Total cash on hand and in U.S. banks	33,086	36,637	27,672	26,714	33,411
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	28,719	21,027	27,044	21,444	22,027
Total cash, U.S. government and other securities	61,805	57,664	54,716	48,158	55,438
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	95,979	96,683	94,255	101,749	102,026
Inventories	97,622	98,647	96,517	102,758	106,170
All other current assets	58,071	58,393	57,664	59,123	61,125
Total current assets	313,477	311,387	303,152	311,788	324,758
Plant and equipment	288,267	289,519	292,160	290,845	288,552
Land and mineral rights	5,912	5,839	6,013	5,902	5,906
Less: Accumulated depreciation, depletion, and amortization	152,256	153,343	154,068	154,589	153,146
Net property, plant, and equipment	141,922	142,015	144,104	142,158	141,312
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	380,015	384,812	382,555	384,117	382,706
Total Assets	835,413	838,215	829,811	838,063	848,776
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	6,834	7,590	6,368	7,165	6,527
b. Other short-term loans, including commercial paper	3,695	6,268	5,610	5,206	5,583
Trade accounts and trade notes payable	81,243	81,158	80,915	86,353	87,260
Income taxes accrued, prior and current years, net of payments.	7,679	9,069	5,880	6,268	5,909
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	3,077	3,546	2,832	3,850	3,597
b. Other long-term loans	3,097	3,254	3,139	3,458	2,929
All other current liabilities, including excise and sales taxes, and accrued expenses	192,485	192,187	193,740	203,861	211,415
Total current liabilities	298,110	303,071	298,484	316,161	323,220
Long-term debt, due in more than 1 year:					
a. Loans from banks	23,905	25,131	25,681	26,090	26,057
b. Other long-term loans	114,268	113,406	110,178	109,195	111,592
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	192,217	187,661	179,666	176,482	177,954
Total liabilities	628,499	629,269	614,009	627,928	638,822
Capital stock and other capital (less treasury stock)	68,580	68,785	74,068	72,718	68,848
Retained earnings	138,334	140,161	141,734	137,417	141,106
Stockholders' equity	206,914	208,945	215,802	210,136	209,954
Total Liabilities and Stockholders' Equity	835,413	838,215	829,811	838,063	848,776
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	15,367	8,316	4,667	(4,373)	1,538
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. government and other securities	7.4	6.9	6.6	5.7	6.5
Trade accounts and trade notes receivable	11.5	11.5	11.4	12.1	12.0
Inventories	11.7	11.8	11.6	12.3	12.5
Total current assets	37.5	37.1	36.5	37.2	38.3
Net property, plant, and equipment	17.0	16.9	17.4	17.0	16.6
Short-term debt, including installments on long-term debt	2.0	2.5	2.2	2.3	2.2
Total current liabilities	35.7	36.2	36.0	37.7	38.1
Long-term debt	16.5	16.5	16.4	16.1	16.2
Total liabilities	75.2	75.1	74.0	74.9	75.3
Stockholders' equity	24.8	24.9	26.0	25.1	24.7

¹Included in Transportation Equipment.

Transportation Equipment Total Assets Under \$25 Million					Motor Vehicles and Parts ¹					Motor Vehicles and Parts Total Assets Under \$25 Million ¹				
2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
(million dollars)					(million dollars)					(million dollars)				
1,308	1,200	887	986	1,137	16,135	15,008	15,318	11,634	16,295	761	682	452	517	684
80	149	212	186	121	3,575	8,691	2,712	3,041	2,902	36	104	179	92	17
1,387	1,349	1,099	1,172	1,258	19,711	23,699	18,030	14,674	19,197	797	786	630	609	701
190	135	149	213	133	26,836	18,689	23,448	18,872	19,937	78	105	104	138	48
1,578	1,484	1,248	1,385	1,391	46,547	42,387	41,478	33,546	39,134	875	891	734	747	749
3,130	3,264	3,017	3,585	3,233	47,193	45,623	41,164	46,173	46,052	2,174	2,211	1,777	2,335	2,004
4,130	4,194	3,735	4,112	3,991	33,451	35,456	33,696	36,126	36,484	2,280	2,427	2,001	2,357	2,306
481	534	534	476	462	40,691	41,048	40,890	42,167	41,639	252	259	295	226	216
9,319	9,476	8,533	9,557	9,077	167,882	164,514	157,228	158,012	163,309	5,582	5,789	4,807	5,665	5,276
7,773	8,520	8,283	8,515	8,792	211,657	213,738	215,240	214,135	212,813	4,341	5,220	4,985	4,945	5,170
167	157	118	130	144	3,642	3,622	3,612	3,625	3,649	109	98	66	79	101
4,905	5,454	5,091	5,247	5,493	108,061	109,269	109,793	110,376	110,078	2,747	3,289	3,014	2,991	3,205
3,036	3,223	3,310	3,398	3,443	107,238	108,091	109,059	107,383	106,384	1,704	2,029	2,038	2,033	2,065
621	634	655	831	626	270,040	271,083	265,040	263,790	262,124	333	319	319	537	342
12,976	13,333	12,498	13,786	13,146	545,160	543,688	531,326	529,185	531,818	7,618	8,137	7,163	8,234	7,683
1,057	906	768	811	667	5,511	6,218	5,414	5,963	5,294	561	638	497	530	496
237	259	494	441	445	3,361	5,583	3,890	4,308	4,720	145	220	164	167	192
2,252	2,600	2,360	2,565	2,015	65,927	65,242	64,419	69,419	69,591	1,559	1,864	1,707	1,934	1,398
79	57	42	63	42	5,364	6,060	3,701	3,236	2,849	64	41	31	55	31
303	272	281	396	327	2,267	2,609	2,321	2,980	2,666	135	110	125	224	151
132	177	115	112	106	759	1,243	1,172	1,701	1,016	63	91	71	58	73
1,052	1,072	692	933	987	92,379	89,815	89,003	92,132	94,894	655	765	399	541	518
5,112	5,343	4,751	5,320	4,589	175,567	176,769	169,918	179,739	181,031	3,180	3,730	2,995	3,508	2,859
1,070	1,158	1,233	1,580	1,035	17,135	18,617	19,036	19,847	19,582	681	791	881	1,066	488
1,089	1,029	1,074	1,116	1,004	78,809	78,780	77,524	76,390	77,131	526	485	513	578	517
371	360	372	308	288	147,180	143,342	136,183	132,026	134,157	219	197	184	168	188
7,642	7,890	7,431	8,324	6,915	418,690	417,509	402,661	408,002	411,901	4,606	5,203	4,573	5,320	4,052
2,302	1,946	1,408	1,342	2,165	57,999	58,439	61,134	59,856	57,554	1,460	1,391	843	808	1,734
3,031	3,496	3,659	4,120	4,066	68,471	67,740	67,531	61,327	62,363	1,553	1,543	1,747	2,106	1,897
5,334	5,442	5,067	5,461	6,230	126,471	126,180	128,665	121,183	119,917	3,012	2,933	2,589	2,914	3,631
12,976	13,333	12,498	13,786	13,146	545,160	543,688	531,326	529,185	531,818	7,618	8,137	7,163	8,234	7,683
4,207	4,133	3,782	4,237	4,488	(7,685)	(12,255)	(12,691)	(21,728)	(17,722)	2,402	2,059	1,812	2,156	2,416
(percent of total assets)					(percent of total assets)					(percent of total assets)				
12.2	11.1	10.0	10.0	10.6	8.5	7.8	7.8	6.3	7.4	11.5	11.0	10.3	9.1	9.7
24.1	24.5	24.1	26.0	24.6	8.7	8.4	7.7	8.7	8.7	28.5	27.2	24.8	28.4	26.1
31.8	31.5	29.9	29.8	30.4	6.1	6.5	6.3	6.8	6.9	29.9	29.8	27.9	28.6	30.0
71.8	71.1	68.3	69.3	69.1	30.8	30.3	29.6	29.9	30.7	73.3	71.1	67.1	68.8	68.7
23.4	24.2	26.5	24.6	26.2	19.7	19.9	20.5	20.3	20.0	22.4	24.9	28.4	24.7	26.9
13.3	12.1	13.3	12.8	11.8	2.2	2.9	2.4	2.8	2.6	11.8	13.0	12.0	11.9	11.9
39.4	40.1	38.0	38.6	34.9	32.2	32.5	32.0	34.0	34.0	41.7	45.8	41.8	42.6	37.2
16.6	16.4	18.5	19.6	15.5	17.6	17.9	18.2	18.2	18.2	15.8	15.7	19.5	20.0	13.1
58.9	59.2	59.5	60.4	52.6	76.8	76.8	75.8	77.1	77.5	60.5	64.0	63.8	64.6	52.7
41.1	40.8	40.5	39.6	47.4	23.2	23.2	24.2	22.9	22.5	39.5	36.1	36.2	35.4	47.3

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

Item	Aerospace Products and Parts ¹				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	46,181	45,803	48,989	45,307	49,701
Depreciation, depletion, and amortization of property, plant, and equipment	946	1,131	1,076	964	1,000
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	41,969	41,524	44,691	41,008	44,820
Income (or loss) from operations	3,266	3,148	3,222	3,334	3,881
Interest expense	641	668	750	614	622
All other nonoperating income (expense)	632	501	(219)	825	821
Income (or loss) before income taxes	3,257	2,982	2,253	3,545	4,080
Provision for current and deferred domestic income taxes	586	589	(74)	686	989
Income (or loss) after income taxes	2,671	2,393	2,327	2,859	3,092
Cash dividends charged to retained earnings in current quarter	1,039	621	1,245	706	1,170
Net income retained in business	1,633	1,771	1,082	2,153	1,921
Retained earnings at beginning of quarter	54,207	55,668	58,076	58,301	59,714
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(230)	(21)	(327)	(420)	(73)
Retained earnings at end of quarter	55,610	57,418	58,831	60,033	61,562
	(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	2.0	2.5	2.2	2.1	2.0
All other operating costs and expenses	90.9	90.7	91.2	90.5	90.2
Income (or loss) from operations	7.1	6.9	6.6	7.4	7.8
Interest expense	1.4	1.5	1.5	1.4	1.3
All other nonoperating income (expense)	1.4	1.1	(0.4)	1.8	1.7
Income (or loss) before income taxes	7.1	6.5	4.6	7.8	8.2
Provision for current and deferred domestic income taxes	1.3	1.3	(0.2)	1.5	2.0
Income (or loss) after income taxes	5.8	5.2	4.7	6.3	6.2
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	19.91	17.78	12.72	19.68	22.42
After income taxes	16.33	14.27	13.14	15.87	16.99
Annual rate of profit on total assets:					
Before income taxes	5.55	4.94	3.69	5.59	6.33
After income taxes	4.55	3.96	3.81	4.50	4.79
BALANCE SHEET RATIOS (based on succeeding table)					
Total current assets to total current liabilities	1.19	1.15	1.10	1.09	1.12
Total cash, U.S. government and other securities to total current liabilities	0.13	0.13	0.10	0.11	0.12
Total stockholders' equity to total debt	1.69	1.74	1.92	2.00	1.94

¹Included in Transportation Equipment.

Aerospace Products and Parts Total Assets Under \$25 Million ¹					Furniture and Related Products					Furniture and Related Products Total Assets Under \$25 Million				
2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
(million dollars)					(million dollars)					(million dollars)				
903	948	924	950	1,012	14,801	15,258	15,071	15,361	16,001	5,802	5,957	5,569	5,229	5,707
26	35	27	23	25	324	320	335	317	303	96	101	108	81	82
796	817	867	791	855	13,557	13,812	13,984	13,922	14,477	5,358	5,446	5,357	4,783	5,215
80	96	30	135	132	920	1,126	752	1,122	1,221	348	410	104	366	409
9	9	11	10	10	159	156	143	146	170	42	39	36	33	34
(5)	(25)	6	(5)	(8)	(220)	43	(60)	(26)	31	(18)	93	(70)	9	53
66	62	24	120	114	541	1,014	549	950	1,082	287	464	(2)	341	427
2	2	6	5	7	93	145	180	185	212	(24)	0	7	13	22
64	60	19	116	108	448	868	369	765	870	311	465	(9)	328	405
79	34	67	53	67	330	226	302	451	1,133	108	135	94	138	166
(15)	27	(49)	63	40	118	642	67	314	(263)	204	329	(103)	190	239
546	747	793	590	599	12,561	12,317	13,687	13,758	14,550	2,027	2,545	3,152	2,755	3,338
(14)	(24)	(9)	5	(14)	(739)	(133)	(93)	(187)	(148)	(19)	(4)	(44)	(74)	(26)
517	750	736	658	626	11,940	12,826	13,660	13,885	14,138	2,211	2,870	3,004	2,871	3,550
(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	3.7	2.9	2.5	2.5	2.2	2.1	2.2	2.1	1.9	1.7	1.7	1.9	1.5	1.4
88.2	86.2	93.8	83.3	84.5	91.6	90.5	92.8	90.6	90.5	92.3	91.4	96.2	91.5	91.4
8.9	10.1	3.3	14.2	13.0	6.2	7.4	5.0	7.3	7.6	6.0	6.9	1.9	7.0	7.2
1.0	0.9	1.2	1.1	1.0	1.1	1.0	0.9	1.0	1.1	0.7	0.7	0.6	0.6	0.6
(0.5)	(2.6)	0.6	(0.5)	(0.8)	(1.5)	0.3	(0.4)	(0.2)	0.2	(0.3)	1.6	(1.3)	0.2	0.9
7.3	6.6	2.7	12.7	11.3	3.7	6.6	3.6	6.2	6.8	5.0	7.8	0.0	6.5	7.5
0.3	0.2	0.6	0.5	0.7	0.6	1.0	1.2	1.2	1.3	(0.4)	0.0	0.1	0.3	0.4
7.1	6.4	2.0	12.2	10.6	3.0	5.7	2.5	5.0	5.4	5.4	7.8	(0.2)	6.3	7.1
(percent)					(percent)					(percent)				
23.62	23.28	9.28	51.17	48.99	13.16	23.98	12.27	21.14	24.11	35.45	50.05	(0.18)	36.52	38.40
22.77	22.53	7.04	49.20	46.13	10.90	20.54	8.25	17.02	19.38	38.44	50.11	(0.93)	35.12	36.40
11.18	11.12	4.19	20.64	18.85	6.14	11.36	6.10	10.54	11.73	13.96	22.18	(0.09)	17.47	19.78
10.77	10.76	3.18	19.85	17.75	5.08	9.73	4.10	8.48	9.43	15.13	22.20	(0.44)	16.80	18.75
2.43	2.56	2.10	2.09	1.92	1.83	1.86	2.04	2.00	2.03	1.82	1.90	2.05	2.08	2.21
0.45	0.43	0.30	0.35	0.26	0.30	0.30	0.39	0.31	0.28	0.34	0.38	0.43	0.36	0.36
1.42	1.51	1.26	0.98	0.99	1.68	1.80	1.96	2.00	1.84	1.17	1.56	1.81	1.85	2.10

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

Item	Aerospace Products and Parts ¹				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	10,960	11,044	7,566	9,540	11,761
Time deposits in the U.S., including negotiable certificates of deposit	339	311	314	242	170
Total cash on hand and in U.S. banks	11,299	11,355	7,879	9,782	11,931
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	1,144	1,416	2,433	1,636	1,784
Total cash, U.S. government and other securities	12,443	12,771	10,312	11,418	13,715
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	44,236	46,419	48,079	50,080	50,351
Inventories	36,933	37,898	37,408	41,281	41,126
All other current assets	16,223	16,260	15,416	15,974	18,369
Total current assets	109,835	113,349	111,215	118,754	123,561
Plant and equipment	63,161	62,668	63,262	62,770	60,739
Land and mineral rights	1,756	1,772	1,885	1,763	1,751
Less: Accumulated depreciation, depletion, and amortization	37,585	37,435	37,361	37,186	35,538
Net property, plant, and equipment	27,332	27,005	27,786	27,347	26,952
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	97,683	101,109	105,034	107,742	107,462
Total Assets	234,850	241,463	244,036	253,843	257,975
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,002	1,140	701	921	862
b. Other short-term loans, including commercial paper	251	284	1,693	890	853
Trade accounts and trade notes payable	12,561	13,191	13,638	13,892	14,271
Income taxes accrued, prior and current years, net of payments.	1,756	2,501	1,671	2,295	2,591
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	563	759	323	645	599
b. Other long-term loans	1,776	1,953	1,922	1,699	1,373
All other current liabilities, including excise and sales taxes, and accrued expenses	74,478	78,915	80,806	88,165	90,087
Total current liabilities	92,387	98,744	100,755	108,507	110,636
Long-term debt, due in more than 1 year:					
a. Loans from banks	3,481	3,422	3,373	2,850	2,760
b. Other long-term loans	31,685	31,058	28,877	29,058	31,052
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	41,874	41,177	40,175	41,370	40,723
Total liabilities	169,428	174,401	173,179	181,786	185,171
Capital stock and other capital (less treasury stock)	9,812	9,645	12,026	12,024	11,242
Retained earnings	55,610	57,418	58,831	60,033	61,562
Stockholders' equity	65,422	67,063	70,857	72,057	72,804
Total Liabilities and Stockholders' Equity	234,850	241,463	244,036	253,843	257,975
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	17,448	14,605	10,460	10,247	12,925
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. government and other securities	5.3	5.3	4.2	4.5	5.3
Trade accounts and trade notes receivable	18.8	19.2	19.7	19.7	19.5
Inventories	15.7	15.7	15.3	16.3	15.9
Total current assets	46.8	46.9	45.6	46.8	47.9
Net property, plant, and equipment	11.6	11.2	11.4	10.8	10.4
Short-term debt, including installments on long-term debt	1.5	1.7	1.9	1.6	1.4
Total current liabilities	39.3	40.9	41.3	42.7	42.9
Long-term debt	15.0	14.3	13.2	12.6	13.1
Total liabilities	72.1	72.2	71.0	71.6	71.8
Stockholders' equity	27.9	27.8	29.0	28.4	28.2

¹Included in Transportation Equipment.

Aerospace Products and Parts Total Assets Under \$25 Million ¹					Furniture and Related Products					Furniture and Related Products Total Assets Under \$25 Million				
2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
(million dollars)					(million dollars)					(million dollars)				
214	212	182	213	175	2,048	1,881	2,237	1,747	1,783	879	970	974	683	803
35	36	22	19	16	118	123	127	151	133	49	50	59	63	31
249	249	205	232	191	2,166	2,004	2,364	1,899	1,916	928	1,020	1,033	746	835
69	16	33	39	42	644	774	1,001	828	621	138	164	205	202	177
318	264	238	271	232	2,810	2,778	3,364	2,727	2,537	1,065	1,184	1,238	947	1,011
454	470	681	622	703	6,311	6,788	6,278	6,780	7,067	2,228	2,402	2,073	2,191	2,514
853	746	672	644	709	6,165	6,248	6,263	6,401	6,964	1,954	1,881	2,025	1,949	2,221
81	86	91	99	82	1,612	1,681	1,837	1,837	1,921	426	474	563	417	478
1,705	1,566	1,682	1,635	1,726	16,898	17,494	17,743	17,745	18,489	5,674	5,941	5,900	5,504	6,225
1,936	1,981	1,733	1,930	1,965	19,786	20,000	20,022	19,957	20,075	5,484	5,749	5,762	5,292	5,686
30	27	28	26	28	467	448	541	555	672	88	75	99	51	153
1,372	1,397	1,206	1,344	1,388	12,089	12,415	12,394	12,490	12,630	3,480	3,789	3,757	3,538	3,984
595	611	556	612	605	8,164	8,033	8,168	8,022	8,117	2,092	2,035	2,104	1,805	1,855
68	70	99	86	93	10,192	10,172	10,097	10,308	10,310	468	394	393	509	560
2,368	2,247	2,336	2,334	2,424	35,254	35,700	36,008	36,074	36,916	8,234	8,370	8,396	7,818	8,640
207	78	64	76	95	910	944	772	1,045	1,222	630	621	547	455	572
26	24	310	274	252	85	99	125	228	218	27	38	41	64	74
217	267	235	242	280	3,246	3,304	3,160	3,107	3,119	1,329	1,292	1,170	1,083	1,031
9	10	6	5	7	122	137	106	141	169	11	2	9	1	82
45	65	69	77	76	1,136	874	776	385	368	282	165	167	185	133
36	56	12	12	7	128	179	117	92	167	76	132	86	57	115
162	112	108	95	182	3,611	3,856	3,635	3,858	3,863	759	879	864	799	813
702	611	802	782	900	9,237	9,392	8,691	8,855	9,126	3,114	3,130	2,884	2,644	2,821
136	182	89	187	179	5,687	5,420	5,362	5,235	5,563	1,151	752	794	662	635
338	306	297	334	337	1,821	1,870	1,962	1,983	2,229	598	671	560	599	587
72	75	93	90	75	2,067	2,106	2,086	2,024	2,039	129	109	183	174	147
1,247	1,174	1,281	1,392	1,491	18,813	18,789	18,101	18,097	18,958	4,993	4,661	4,421	4,078	4,190
604	323	319	283	307	4,500	4,085	4,247	4,093	3,820	1,030	840	971	869	900
517	750	736	658	626	11,940	12,826	13,660	13,885	14,138	2,211	2,870	3,004	2,871	3,550
1,120	1,073	1,055	941	933	16,441	16,911	17,907	17,978	17,958	3,241	3,709	3,975	3,740	4,450
2,368	2,247	2,336	2,334	2,424	35,254	35,700	36,008	36,074	36,916	8,234	8,370	8,396	7,818	8,640
1,003	955	880	853	826	7,660	8,102	9,052	8,890	9,363	2,559	2,811	3,015	2,860	3,405
(percent of total assets)					(percent of total assets)					(percent of total assets)				
13.4	11.8	10.2	11.6	9.6	8.0	7.8	9.3	7.6	6.9	12.9	14.1	14.7	12.1	11.7
19.2	20.9	29.2	26.6	29.0	17.9	19.0	17.4	18.8	19.1	27.1	28.7	24.7	28.0	29.1
36.0	33.2	28.7	27.6	29.2	17.5	17.5	17.4	17.7	18.9	23.7	22.5	24.1	24.9	25.7
72.0	69.7	72.0	70.1	71.2	47.9	49.0	49.3	49.2	50.1	68.9	71.0	70.3	70.4	72.1
25.1	27.2	23.8	26.2	25.0	23.2	22.5	22.7	22.2	22.0	25.4	24.3	25.1	23.1	21.5
13.3	9.9	19.4	18.8	17.8	6.4	5.9	5.0	4.9	5.3	12.3	11.4	10.0	9.7	10.4
29.7	27.2	34.3	33.5	37.1	26.2	26.3	24.1	24.5	24.7	37.8	37.4	34.4	33.8	32.6
20.0	21.7	16.5	22.3	21.3	21.3	20.4	20.3	20.0	21.1	21.2	17.0	16.1	16.1	14.2
52.7	52.2	54.8	59.7	61.5	53.4	52.6	50.3	50.2	51.4	60.6	55.7	52.7	52.2	48.5
47.3	47.8	45.2	40.3	38.5	46.6	47.4	49.7	49.8	48.6	39.4	44.3	47.3	47.8	51.5

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

Item	Miscellaneous Manufacturing				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	27,920	29,328	30,238	30,510	31,587
Depreciation, depletion, and amortization of property, plant, and equipment	993	990	1,025	1,042	1,071
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	23,655	25,141	25,604	25,542	27,036
Income (or loss) from operations	3,272	3,198	3,609	3,926	3,480
Interest expense	534	510	523	552	540
All other nonoperating income (expense)	464	1,329	1,018	1,399	1,262
Income (or loss) before income taxes	3,201	4,017	4,104	4,773	4,202
Provision for current and deferred domestic income taxes	822	1,038	970	1,273	1,432
Income (or loss) after income taxes	2,379	2,979	3,134	3,499	2,769
Cash dividends charged to retained earnings in current quarter	1,197	686	1,551	832	1,232
Net income retained in business	1,183	2,293	1,583	2,667	1,537
Retained earnings at beginning of quarter	38,149	40,645	39,870	44,441	47,702
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(315)	(230)	(271)	(344)	(172)
Retained earnings at end of quarter	39,017	42,708	41,182	46,764	49,068
	(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	3.4	3.4	3.4	3.4
All other operating costs and expenses	84.7	85.7	84.7	83.7	85.6
Income (or loss) from operations	11.7	10.9	11.9	12.9	11.0
Interest expense	1.9	1.7	1.7	1.8	1.7
All other nonoperating income (expense)	1.7	4.5	3.4	4.6	4.0
Income (or loss) before income taxes	11.5	13.7	13.6	15.6	13.3
Provision for current and deferred domestic income taxes	2.9	3.5	3.2	4.2	4.5
Income (or loss) after income taxes	8.5	10.2	10.4	11.5	8.8
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	18.68	22.83	22.31	24.48	20.80
After income taxes	13.88	16.93	17.04	17.95	13.71
Annual rate of profit on total assets:					
Before income taxes	9.05	11.07	10.79	12.27	10.88
After income taxes	6.73	8.21	8.24	9.00	7.17
	BALANCE SHEET RATIOS (based on succeeding table)				
Total current assets to total current liabilities	1.62	1.52	1.44	1.46	1.55
Total cash, U.S. government and other securities to total current liabilities	0.34	0.28	0.31	0.29	0.29
Total stockholders' equity to total debt	1.85	1.89	1.95	2.07	2.26

Miscellaneous Manufacturing Total Assets Under \$25 Million				
2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
(million dollars)				
6,879	7,370	6,851	6,798	6,945
158	176	173	147	139
6,204	6,773	6,551	6,225	6,261
517	420	127	425	544
105	126	117	121	108
2	67	10	11	(4)
414	360	20	316	432
72	57	65	123	43
342	303	(45)	192	389
452	183	227	264	590
(110)	120	(271)	(71)	(201)
(176)	(241)	(3,638)	(2,952)	(1,543)
(101)	(57)	(171)	(27)	(40)
(386)	(179)	(4,080)	(3,051)	(1,784)
(percent of net sales)				
100.0	100.0	100.0	100.0	100.0
2.3	2.4	2.5	2.2	2.0
90.2	91.9	95.6	91.6	90.2
7.5	5.7	1.9	6.3	7.8
1.5	1.7	1.7	1.8	1.6
0.0	0.9	0.1	0.2	(0.1)
6.0	4.9	0.3	4.6	6.2
1.1	0.8	0.9	1.8	0.6
5.0	4.1	(0.6)	2.8	5.6
(percent)				
32.01	28.11	2.28	29.83	28.98
26.42	23.63	(5.08)	18.18	26.10
11.13	9.25	0.54	8.51	11.99
9.19	7.78	(1.20)	5.19	10.80
2.15	2.06	1.98	1.84	2.08
0.51	0.45	0.46	0.42	0.42
1.06	0.91	0.58	0.77	1.23

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

Item	Miscellaneous Manufacturing				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	7,317	6,391	7,150	6,755	5,474
Time deposits in the U.S., including negotiable certificates of deposit	529	553	573	480	445
Total cash on hand and in U.S. banks	7,846	6,944	7,723	7,236	5,919
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	1,977	1,908	2,675	2,770	3,381
Total cash, U.S. government and other securities	9,823	8,852	10,398	10,005	9,300
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	14,998	15,908	15,965	16,641	16,967
Inventories	14,100	15,089	14,324	15,533	15,561
All other current assets	7,744	7,389	7,994	7,746	7,581
Total current assets	46,665	47,238	48,681	49,925	49,410
Plant and equipment	47,467	48,551	48,826	50,700	51,577
Land and mineral rights	897	872	909	961	980
Less: Accumulated depreciation, depletion, and amortization	27,782	28,454	28,296	29,312	30,192
Net property, plant, and equipment	20,582	20,969	21,439	22,348	22,365
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	74,233	76,925	82,090	83,280	82,703
Total Assets	141,480	145,132	152,210	155,554	154,478
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,721	2,349	1,860	1,782	1,826
b. Other short-term loans, including commercial paper	1,580	1,732	2,200	1,877	1,361
Trade accounts and trade notes payable	6,159	6,330	6,785	7,127	6,794
Income taxes accrued, prior and current years, net of payments	2,232	2,305	2,412	2,594	2,810
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,448	1,657	1,839	2,277	1,976
b. Other long-term loans	1,465	1,047	1,948	3,108	2,582
All other current liabilities, including excise and sales taxes, and accrued expenses	14,203	15,701	16,686	15,358	14,588
Total current liabilities	28,807	31,122	33,730	34,122	31,937
Long-term debt, due in more than 1 year:					
a. Loans from banks	14,873	14,607	13,378	12,944	12,643
b. Other long-term loans	15,911	15,840	16,579	15,737	15,286
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	13,330	13,190	14,946	14,755	13,818
Total liabilities	72,922	74,760	78,634	77,558	73,684
Capital stock and other capital (less treasury stock)	29,541	27,665	32,394	31,231	31,726
Retained earnings	39,017	42,708	41,182	46,764	49,068
Stockholders' equity	68,558	70,373	73,576	77,996	80,794
Total Liabilities and Stockholders' Equity	141,480	145,132	152,210	155,554	154,478
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	17,858	16,116	14,951	15,803	17,473
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. government and other securities	6.9	6.1	6.8	6.4	6.0
Trade accounts and trade notes receivable	10.6	11.0	10.5	10.7	11.0
Inventories	10.0	10.4	9.4	10.0	10.1
Total current assets	33.0	32.5	32.0	32.1	32.0
Net property, plant, and equipment	14.5	14.4	14.1	14.4	14.5
Short-term debt, including installments on long-term debt	4.4	4.7	5.2	5.8	5.0
Total current liabilities	20.4	21.4	22.2	21.9	20.7
Long-term debt	21.8	21.0	19.7	18.4	18.1
Total liabilities	51.5	51.5	51.7	49.9	47.7
Stockholders' equity	48.5	48.5	48.3	50.1	52.3

Miscellaneous Manufacturing Total Assets Under \$25 Million				
2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
(million dollars)				
1,826	1,676	1,664	1,641	1,444
209	249	161	174	136
2,035	1,925	1,825	1,815	1,580
285	313	392	409	347
2,320	2,238	2,217	2,224	1,927
3,545	3,647	3,436	3,477	3,678
3,357	3,751	3,231	3,455	3,381
581	700	657	670	646
9,803	10,335	9,541	9,826	9,633
7,811	8,326	7,843	7,617	7,726
162	164	180	141	204
4,753	5,071	4,799	4,541	4,867
3,220	3,419	3,223	3,216	3,063
1,868	1,830	2,092	1,783	1,728
14,891	15,584	14,856	14,826	14,423
716	1,036	542	694	712
291	239	388	399	377
1,859	1,908	1,859	1,798	1,486
79	57	60	77	54
355	426	545	592	313
262	246	311	560	505
988	1,102	1,124	1,207	1,181
4,550	5,014	4,830	5,328	4,628
1,530	1,724	1,246	1,309	1,503
1,740	1,969	3,024	1,914	1,436
1,894	1,749	2,253	2,045	890
9,713	10,457	11,353	10,596	8,457
5,564	5,307	7,583	7,281	7,750
(386)	(179)	(4,080)	(3,051)	(1,784)
5,178	5,128	3,503	4,230	5,966
14,891	15,584	14,856	14,826	14,423
5,253	5,321	4,711	4,498	5,004
(percent of total assets)				
15.6	14.4	14.9	15.0	13.4
23.8	23.4	23.1	23.5	25.5
22.5	24.1	21.7	23.3	23.4
65.8	66.3	64.2	66.3	66.8
21.6	21.9	21.7	21.7	21.2
10.9	12.5	12.0	15.1	13.2
30.6	32.2	32.5	35.9	32.1
22.0	23.7	28.7	21.7	20.4
65.2	67.1	76.4	71.5	58.6
34.8	32.9	23.6	28.5	41.4

Table 18.0—Income Statement
For Corporations in NAICS Manufacturing Sector,
By Size of Total Assets

Item	All Manufacturing				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	1,248,717	1,251,141	1,289,311	1,269,378	1,372,396
Depreciation, depletion, and amortization of property, plant, and equipment	38,741	39,309	40,378	39,248	39,272
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	1,122,437	1,123,645	1,173,455	1,147,386	1,237,378
Income (or loss) from operations	87,539	88,187	75,478	82,743	95,746
Interest expense	20,004	20,670	21,282	20,906	21,311
All other nonoperating income (expense)	54,731	50,019	55,413	53,515	60,099
Income (or loss) before income taxes	122,267	117,535	109,609	115,352	134,533
Provision for current and deferred domestic income taxes	27,625	27,860	21,677	26,082	30,303
Income (or loss) after income taxes	94,641	89,676	87,933	89,270	104,230
Cash dividends charged to retained earnings in current quarter	37,143	32,356	40,279	45,813	37,449
Net income retained in business	57,498	57,319	47,653	43,457	66,781
Retained earnings at beginning of quarter	1,095,571	1,141,923	1,192,699	1,233,581	1,255,253
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(13,678)	(8,586)	(12,390)	(27,817)	(9,933)
Retained earnings at end of quarter	1,139,392	1,190,656	1,227,962	1,249,221	1,312,100
	(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	3.1	3.1	2.9
All other operating costs and expenses	89.9	89.8	91.0	90.4	90.2
Income (or loss) from operations	7.0	7.0	5.9	6.5	7.0
Interest expense	1.6	1.7	1.7	1.6	1.6
All other nonoperating income (expense)	4.4	4.0	4.3	4.2	4.4
Income (or loss) before income taxes	9.8	9.4	8.5	9.1	9.8
Provision for current and deferred domestic income taxes	2.2	2.2	1.7	2.1	2.2
Income (or loss) after income taxes	7.6	7.2	6.8	7.0	7.6
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	22.46	21.16	19.13	19.92	22.74
After income taxes	17.39	16.15	15.35	15.41	17.62
Annual rate of profit on total assets:					
Before income taxes	9.10	8.64	7.93	8.25	9.48
After income taxes	7.05	6.59	6.36	6.38	7.35
BALANCE SHEET RATIOS (based on succeeding table)					
Total current assets to total current liabilities	1.30	1.28	1.29	1.29	1.30
Total cash, U.S. government and other securities to total current liabilities	0.28	0.28	0.29	0.27	0.28
Total stockholders' equity to total debt	1.71	1.74	1.81	1.80	1.83

All Manufacturing Total Assets Under \$5 Million					All Manufacturing Total Assets \$5 Million to \$10 Million					All Manufacturing Total Assets \$10 Million to \$25 Million				
2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
(million dollars)					(million dollars)					(million dollars)				
67,345	67,123	67,012	66,215	69,466	30,073	29,259	29,724	27,457	33,116	37,118	39,661	36,197	38,389	38,243
1,626	1,638	1,796	1,498	1,513	691	698	744	726	787	957	1,034	952	962	995
60,943	61,059	63,771	60,291	62,376	27,498	26,705	28,060	25,180	30,079	33,786	36,018	33,884	35,256	34,860
4,776	4,426	1,444	4,427	5,577	1,884	1,856	920	1,551	2,250	2,375	2,609	1,362	2,171	2,388
567	590	624	539	560	297	305	322	308	320	359	381	397	407	427
(75)	(297)	(201)	168	(75)	54	(117)	(56)	21	(109)	(140)	114	(109)	17	200
4,135	3,539	619	4,056	4,942	1,641	1,434	542	1,264	1,822	1,877	2,342	855	1,781	2,161
325	296	223	352	436	159	234	134	174	242	247	315	239	366	314
3,810	3,243	395	3,703	4,506	1,481	1,200	409	1,089	1,580	1,630	2,027	616	1,414	1,846
2,034	1,517	1,991	2,769	2,417	899	813	711	674	1,109	1,212	752	773	870	1,407
1,775	1,726	(1,595)	935	2,089	583	387	(303)	416	471	418	1,275	(157)	545	440
22,056	20,048	22,468	23,511	23,988	12,631	12,608	13,370	11,052	13,443	15,186	16,497	13,267	13,968	12,596
(1,329)	(55)	(281)	(249)	(239)	36	(60)	(149)	(228)	91	(151)	(84)	135	(178)	(209)
22,503	21,719	20,592	24,197	25,837	13,250	12,935	12,918	11,240	14,004	15,453	17,689	13,244	14,334	12,827
(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
2.4	2.4	2.7	2.3	2.2	2.3	2.4	2.5	2.6	2.4	2.6	2.6	2.6	2.5	2.6
90.5	91.0	95.2	91.1	89.8	91.4	91.3	94.4	91.7	90.8	91.0	90.8	93.6	91.8	91.2
7.1	6.6	2.2	6.7	8.0	6.3	6.3	3.1	5.6	6.8	6.4	6.6	3.8	5.7	6.2
0.8	0.9	0.9	0.8	0.8	1.0	1.0	1.1	1.1	1.0	1.0	1.0	1.1	1.1	1.1
(0.1)	(0.4)	(0.3)	0.3	(0.1)	0.2	(0.4)	(0.2)	0.1	(0.3)	(0.4)	0.3	(0.3)	0.0	0.5
6.1	5.3	0.9	6.1	7.1	5.5	4.9	1.8	4.6	5.5	5.1	5.9	2.4	4.6	5.6
0.5	0.4	0.3	0.5	0.6	0.5	0.8	0.4	0.6	0.7	0.7	0.8	0.7	1.0	0.8
5.7	4.8	0.6	5.6	6.5	4.9	4.1	1.4	4.0	4.8	4.4	5.1	1.7	3.7	4.8
(percent)					(percent)					(percent)				
42.14	35.86	6.66	39.97	44.75	26.25	22.76	9.05	22.14	28.91	21.23	24.72	9.80	19.36	22.99
38.83	32.87	4.26	36.49	40.80	23.70	19.04	6.82	19.09	25.07	18.44	21.40	7.06	15.38	19.65
15.39	13.08	2.34	15.13	18.30	11.28	9.84	3.76	8.93	11.97	9.32	11.08	4.30	8.30	10.16
14.18	11.98	1.50	13.82	16.68	10.19	8.24	2.84	7.70	10.38	8.09	9.59	3.09	6.60	8.68
1.81	1.80	1.75	1.83	1.96	1.94	1.95	1.85	1.87	1.86	1.80	1.84	1.86	1.81	1.89
0.38	0.39	0.37	0.37	0.42	0.37	0.37	0.34	0.33	0.30	0.31	0.31	0.31	0.31	0.34
1.03	1.03	0.97	1.12	1.18	1.29	1.33	1.21	1.13	1.20	1.37	1.42	1.33	1.30	1.36

Table 18.1—Balance Sheet
For Corporations in NAICS Manufacturing Sector,
By Size of Total Assets

Item	All Manufacturing				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	179,915	181,894	185,085	170,291	179,980
Time deposits in the U.S., including negotiable certificates of deposit	26,873	35,851	31,444	33,737	35,346
Total cash on hand and in U.S. banks	206,788	217,745	216,530	204,028	215,326
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	146,096	143,981	165,522	161,225	163,373
Total cash, U.S. government and other securities	352,884	361,726	382,052	365,253	378,700
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	542,313	556,784	549,877	572,766	594,309
Inventories	477,644	489,678	490,438	516,313	524,623
All other current assets	271,924	272,756	272,646	275,118	286,011
Total current assets	1,644,765	1,680,944	1,695,013	1,729,449	1,783,643
Plant and equipment	2,292,764	2,297,192	2,296,894	2,325,718	2,342,789
Land and mineral rights	100,525	98,897	97,577	97,872	98,093
Less: Accumulated depreciation, depletion, and amortization	1,287,285	1,295,162	1,285,038	1,311,046	1,322,466
Net property, plant, and equipment	1,106,004	1,100,927	1,109,434	1,112,544	1,118,416
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	2,620,946	2,662,504	2,727,614	2,753,858	2,772,799
Total Assets	5,371,716	5,444,375	5,532,062	5,595,851	5,674,858
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	48,455	52,897	48,515	54,685	52,257
b. Other short-term loans, including commercial paper	88,169	86,836	85,842	91,731	90,081
Trade accounts and trade notes payable	365,606	375,507	384,775	392,025	407,133
Income taxes accrued, prior and current years, net of payments.	61,449	66,906	58,695	65,183	63,801
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	28,918	31,690	30,992	34,730	33,814
b. Other long-term loans	61,946	63,457	67,725	65,712	67,443
All other current liabilities, including excise and sales taxes, and accrued expenses	613,740	630,990	640,274	640,358	662,016
Total current liabilities	1,268,284	1,308,282	1,316,818	1,344,425	1,376,545
Long-term debt, due in more than 1 year:					
a. Loans from banks	270,175	270,414	265,374	268,604	272,080
b. Other long-term loans	779,062	774,685	767,501	770,320	777,503
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	877,062	869,672	890,428	895,898	882,483
Total liabilities	3,194,583	3,223,053	3,240,121	3,279,247	3,308,611
Capital stock and other capital (less treasury stock)	1,037,741	1,030,665	1,063,979	1,067,384	1,054,147
Retained earnings	1,139,392	1,190,656	1,227,962	1,249,221	1,312,100
Stockholders' equity	2,177,132	2,221,322	2,291,941	2,316,605	2,366,247
Total Liabilities and Stockholders' Equity	5,371,716	5,444,375	5,532,062	5,595,851	5,674,858
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	376,481	372,662	378,196	385,025	407,098
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. government and other securities	6.6	6.6	6.9	6.5	6.7
Trade accounts and trade notes receivable	10.1	10.2	9.9	10.2	10.5
Inventories	8.9	9.0	8.9	9.2	9.2
Total current assets	30.6	30.9	30.6	30.9	31.4
Net property, plant, and equipment	20.6	20.2	20.1	19.9	19.7
Short-term debt, including installments on long-term debt	4.2	4.3	4.2	4.4	4.3
Total current liabilities	23.6	24.0	23.8	24.0	24.3
Long-term debt	19.5	19.2	18.7	18.6	18.5
Total liabilities	59.5	59.2	58.6	58.6	58.3
Stockholders' equity	40.5	40.8	41.4	41.4	41.7

All Manufacturing Total Assets Under \$5 Million					All Manufacturing Total Assets \$5 Million to \$10 Million					All Manufacturing Total Assets \$10 Million to \$25 Million				
2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
(million dollars)					(million dollars)					(million dollars)				
12,684	13,078	12,359	12,243	13,000	5,704	5,431	4,982	4,851	4,785	6,484	6,576	5,682	6,516	6,543
1,126	1,054	966	1,042	1,005	616	814	945	726	821	677	701	592	608	533
13,810	14,132	13,325	13,285	14,006	6,320	6,245	5,927	5,576	5,607	7,161	7,276	6,273	7,124	7,076
1,508	1,675	1,836	1,791	1,947	1,183	1,249	1,086	928	804	1,561	1,830	1,901	2,080	2,457
15,318	15,807	15,161	15,075	15,952	7,503	7,494	7,012	6,504	6,411	8,722	9,106	8,174	9,205	9,533
30,136	30,241	28,626	29,829	30,430	15,003	15,039	15,038	14,502	16,308	19,332	20,454	18,644	20,974	20,343
22,938	22,937	22,892	24,115	23,758	14,243	14,418	14,227	14,049	15,374	19,117	20,281	19,501	20,859	20,081
4,843	4,797	4,760	4,798	4,505	2,181	2,211	2,000	2,195	2,211	3,292	3,372	3,136	3,014	3,180
73,235	73,782	71,439	73,818	74,646	38,930	39,162	38,277	37,250	40,304	50,463	53,214	49,455	54,052	53,137
97,997	98,231	98,068	98,147	98,160	41,610	41,450	41,380	40,800	44,357	52,740	56,910	54,672	58,213	59,197
1,388	1,525	1,317	1,396	1,378	800	1,023	1,016	1,062	1,011	1,312	1,301	1,269	1,348	1,174
70,884	70,978	70,955	72,110	71,630	26,839	26,804	26,733	26,174	28,658	31,626	34,538	33,350	35,572	35,770
28,501	28,778	28,430	27,433	27,907	15,572	15,669	15,663	15,689	16,709	22,427	23,673	22,591	23,988	24,600
5,749	5,687	5,891	5,939	5,481	3,657	3,434	3,664	3,683	3,867	7,702	7,641	7,595	7,730	7,328
107,485	108,247	105,761	107,190	108,034	58,159	58,265	57,605	56,622	60,880	80,591	84,528	79,641	85,770	85,066
6,705	6,897	6,374	6,512	6,403	4,210	4,039	4,198	3,807	4,307	5,776	6,025	5,691	6,698	6,515
1,762	1,747	2,053	1,623	1,632	700	473	655	710	992	853	1,036	927	941	940
17,119	17,152	16,923	16,986	16,342	8,249	8,556	8,766	8,655	8,774	11,583	11,382	10,636	11,858	11,153
388	395	405	399	546	183	167	134	158	173	275	410	305	372	475
3,226	3,475	3,545	3,484	3,554	1,870	1,818	2,159	2,036	2,037	2,812	2,831	2,643	2,860	2,629
2,303	2,257	2,052	1,999	2,086	695	799	853	784	752	1,005	1,009	1,056	1,136	814
9,015	9,065	9,375	9,400	7,429	4,140	4,271	3,977	3,744	4,580	5,699	6,239	5,396	5,918	5,661
40,518	40,987	40,728	40,404	37,992	20,047	20,123	20,743	19,895	21,615	28,003	28,932	26,653	29,782	28,187
12,785	13,036	12,306	11,392	11,752	6,274	6,307	6,924	6,907	7,410	9,317	9,476	9,585	9,773	9,418
11,354	11,085	11,817	11,284	11,896	5,620	5,507	4,957	5,987	5,490	6,032	6,261	6,307	6,877	7,385
3,582	3,668	3,770	3,518	2,222	1,219	1,124	1,025	1,005	1,156	1,881	1,969	2,207	2,550	2,493
68,238	68,775	68,621	66,598	63,862	33,161	33,060	33,649	33,794	35,671	45,233	46,638	44,751	48,982	47,482
16,744	17,753	16,549	16,396	18,334	11,749	12,270	11,038	11,588	11,205	19,905	20,201	21,645	22,454	24,756
22,503	21,719	20,592	24,197	25,837	13,250	12,935	12,918	11,240	14,004	15,453	17,689	13,244	14,334	12,827
39,247	39,472	37,140	40,592	44,172	24,999	25,205	23,956	22,828	25,209	35,359	37,890	34,889	36,788	37,583
107,485	108,247	105,761	107,190	108,034	58,159	58,265	57,605	56,622	60,880	80,591	84,528	79,641	85,770	85,066
32,717	32,795	30,711	33,414	36,654	18,883	19,039	17,535	17,355	18,688	22,460	24,282	22,802	24,270	24,950
(percent of total assets)					(percent of total assets)					(percent of total assets)				
14.3	14.6	14.3	14.1	14.8	12.9	12.9	12.2	11.5	10.5	10.8	10.8	10.3	10.7	11.2
28.0	27.9	27.1	27.8	28.2	25.8	25.8	26.1	25.6	26.8	24.0	24.2	23.4	24.5	23.9
21.3	21.2	21.6	22.5	22.0	24.5	24.7	24.7	24.8	25.3	23.7	24.0	24.5	24.3	23.6
68.1	68.2	67.5	68.9	69.1	66.9	67.2	66.4	65.8	66.2	62.6	63.0	62.1	63.0	62.5
26.5	26.6	26.9	25.6	25.8	26.8	26.9	27.2	27.7	27.4	27.8	28.0	28.4	28.0	28.9
13.0	13.3	13.3	12.7	12.7	12.9	12.2	13.7	13.0	13.3	13.0	12.9	13.0	13.6	12.8
37.7	37.9	38.5	37.7	35.2	34.5	34.5	36.0	35.1	35.5	34.7	34.2	33.5	34.7	33.1
22.5	22.3	22.8	21.2	21.9	20.5	20.3	20.6	22.8	21.2	19.0	18.6	20.0	19.4	19.8
63.5	63.5	64.9	62.1	59.1	57.0	56.7	58.4	59.7	58.6	56.1	55.2	56.2	57.1	55.8
36.5	36.5	35.1	37.9	40.9	43.0	43.3	41.6	40.3	41.4	43.9	44.8	43.8	42.9	44.2

Table 19.0—Income Statement
For Corporations in NAICS Nondurable Manufacturing Subsectors,
By Size of Total Assets

Item	All Nondurable Manufacturing				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	604,129	612,653	627,791	628,330	685,827
Depreciation, depletion, and amortization of property, plant, and equipment	18,119	18,673	19,100	18,524	18,407
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	539,060	546,235	565,323	558,706	612,189
Income (or loss) from operations	46,950	47,744	43,368	51,101	55,231
Interest expense	10,379	10,695	10,918	10,705	10,978
All other nonoperating income (expense)	28,022	30,829	29,464	30,568	30,231
Income (or loss) before income taxes	64,592	67,878	61,913	70,964	74,484
Provision for current and deferred domestic income taxes	15,794	15,259	12,741	15,287	16,088
Income (or loss) after income taxes	48,798	52,619	49,173	55,677	58,396
Cash dividends charged to retained earnings in current quarter	23,629	20,859	26,226	31,708	22,428
Net income retained in business	25,169	31,760	22,947	23,969	35,968
Retained earnings at beginning of quarter	693,907	711,526	737,787	755,692	773,045
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(7,481)	(3,622)	(3,028)	(7,104)	(2,892)
Retained earnings at end of quarter	711,595	739,665	757,707	772,557	806,121
	(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	3.0	3.0	2.9	2.7
All other operating costs and expenses	89.2	89.2	90.0	88.9	89.3
Income (or loss) from operations	7.8	7.8	6.9	8.1	8.1
Interest expense	1.7	1.7	1.7	1.7	1.6
All other nonoperating income (expense)	4.6	5.0	4.7	4.9	4.4
Income (or loss) before income taxes	10.7	11.1	9.9	11.3	10.9
Provision for current and deferred domestic income taxes	2.6	2.5	2.0	2.4	2.3
Income (or loss) after income taxes	8.1	8.6	7.8	8.9	8.5
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	26.38	27.03	23.91	26.91	27.61
After income taxes	19.93	20.96	18.99	21.11	21.64
Annual rate of profit on total assets:					
Before income taxes	10.40	10.70	9.60	10.87	11.26
After income taxes	7.86	8.30	7.63	8.53	8.83
BALANCE SHEET RATIOS (based on succeeding table)					
Total current assets to total current liabilities	1.20	1.20	1.20	1.23	1.22
Total cash, U.S. government and other securities to total current liabilities	0.20	0.22	0.23	0.23	0.23
Total stockholders' equity to total debt	1.39	1.42	1.47	1.48	1.52

All Nondurable Manufacturing Total Assets Under \$5 Million					All Nondurable Manufacturing Total Assets \$5 Million to \$10 Million					All Nondurable Manufacturing Total Assets \$10 Million to \$25 Million				
2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
(million dollars)					(million dollars)					(million dollars)				
22,000	20,976	21,995	22,298	22,437	11,805	12,167	11,950	10,966	13,843	14,553	16,468	15,489	15,784	15,184
510	491	570	482	445	286	308	302	291	341	404	436	408	422	406
20,344	19,391	20,906	20,631	20,636	10,932	11,025	11,029	10,109	12,675	13,303	15,024	14,537	14,502	13,980
1,146	1,094	520	1,184	1,356	587	835	619	566	827	846	1,008	544	860	798
179	180	200	191	161	102	117	105	104	138	141	155	170	169	185
(66)	(92)	(30)	273	(23)	(12)	(79)	64	(7)	(112)	(26)	(9)	(3)	12	(14)
901	823	290	1,266	1,172	474	639	579	455	576	679	844	371	703	599
105	124	86	110	86	39	118	36	61	104	95	93	71	95	100
796	699	205	1,156	1,086	435	521	543	394	472	583	750	300	607	499
495	398	707	1,076	589	355	196	164	197	355	403	351	296	294	449
301	301	(502)	79	498	80	325	379	197	117	180	399	3	313	50
8,028	6,890	8,257	8,236	8,489	7,252	6,860	7,025	6,694	7,196	6,625	8,352	6,525	6,466	5,999
(718)	9	(28)	59	(6)	86	(31)	(22)	(122)	47	(7)	30	34	(172)	(76)
7,611	7,200	7,728	8,375	8,981	7,418	7,154	7,381	6,769	7,360	6,799	8,781	6,562	6,608	5,973
(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	2.3	2.6	2.2	2.0	2.4	2.5	2.5	2.7	2.5	2.8	2.6	2.6	2.7	2.7
92.5	92.4	95.0	92.5	92.0	92.6	90.6	92.3	92.2	91.6	91.4	91.2	93.9	91.9	92.1
5.2	5.2	2.4	5.3	6.0	5.0	6.9	5.2	5.2	6.0	5.8	6.1	3.5	5.4	5.3
0.8	0.9	0.9	0.9	0.7	0.9	1.0	0.9	0.9	1.0	1.0	0.9	1.1	1.1	1.2
(0.3)	(0.4)	(0.1)	1.2	(0.1)	(0.1)	(0.6)	0.5	(0.1)	(0.8)	(0.2)	(0.1)	0.0	0.1	(0.1)
4.1	3.9	1.3	5.7	5.2	4.0	5.3	4.8	4.1	4.2	4.7	5.1	2.4	4.5	3.9
0.5	0.6	0.4	0.5	0.4	0.3	1.0	0.3	0.6	0.8	0.7	0.6	0.5	0.6	0.7
3.6	3.3	0.9	5.2	4.8	3.7	4.3	4.5	3.6	3.4	4.0	4.6	1.9	3.8	3.3
(percent)					(percent)					(percent)				
30.29	27.70	10.06	39.57	36.00	20.06	25.80	23.93	20.66	24.38	24.15	25.74	13.57	24.47	21.40
26.77	23.53	7.09	36.13	33.36	18.42	21.05	22.44	17.89	19.97	20.75	22.89	10.97	21.15	17.83
11.01	10.04	3.64	14.96	14.50	8.64	11.37	10.72	8.93	9.89	9.15	10.33	4.86	8.61	7.63
9.73	8.53	2.57	13.66	13.44	7.94	9.27	10.06	7.73	8.10	7.87	9.19	3.93	7.45	6.36
1.77	1.76	1.74	1.79	1.89	1.82	1.95	1.79	1.77	1.82	1.55	1.60	1.59	1.56	1.60
0.35	0.35	0.35	0.36	0.40	0.33	0.37	0.36	0.31	0.30	0.23	0.22	0.21	0.21	0.22
0.94	0.94	0.96	1.04	1.14	1.23	1.25	1.33	1.25	1.09	1.00	1.09	0.90	0.87	0.89

Table 19.1—Balance Sheet
For Corporations in NAICS Nondurable Manufacturing Subsectors,
By Size of Total Assets

Item	All Nondurable Manufacturing				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	56,031	59,804	63,731	59,627	61,168
Time deposits in the U.S., including negotiable certificates of deposit	7,531	10,215	11,048	14,177	14,940
Total cash on hand and in U.S. banks	63,561	70,019	74,780	73,804	76,109
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	41,645	45,051	50,963	53,316	53,700
Total cash, U.S. government and other securities	105,206	115,070	125,742	127,120	129,808
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	221,931	228,688	228,049	233,430	241,795
Inventories	191,648	196,132	197,845	207,261	208,092
All other current assets	98,526	104,221	103,284	105,264	109,806
Total current assets	617,312	644,111	654,921	673,076	689,501
Plant and equipment	1,225,073	1,225,379	1,222,814	1,240,368	1,242,480
Land and mineral rights	60,988	60,379	59,153	58,939	58,970
Less: Accumulated depreciation, depletion, and amortization	665,883	668,910	662,688	676,432	678,231
Net property, plant, and equipment	620,177	616,848	619,280	622,874	623,219
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,245,957	1,275,800	1,305,183	1,315,567	1,332,503
Total Assets	2,483,446	2,536,758	2,579,384	2,611,516	2,645,223
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	22,259	24,414	23,215	26,546	23,386
b. Other short-term loans, including commercial paper	64,201	58,963	58,256	61,789	60,465
Trade accounts and trade notes payable	147,791	156,505	162,671	161,618	173,256
Income taxes accrued, prior and current years, net of payments.	26,830	29,478	27,050	31,461	29,810
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	13,975	15,060	14,231	15,308	13,954
b. Other long-term loans	36,991	37,878	40,494	40,546	42,729
All other current liabilities, including excise and sales taxes, and accrued expenses	201,457	212,828	217,729	211,255	219,484
Total current liabilities	513,504	535,125	543,648	548,523	563,084
Long-term debt, due in more than 1 year:					
a. Loans from banks	133,938	135,782	131,918	133,223	133,097
b. Other long-term loans	434,326	435,307	434,611	436,121	436,439
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	422,320	426,220	433,412	438,880	433,394
Total liabilities	1,504,087	1,532,435	1,543,588	1,556,747	1,566,014
Capital stock and other capital (less treasury stock)	267,763	264,659	278,088	282,213	273,088
Retained earnings	711,595	739,665	757,707	772,557	806,121
Stockholders' equity	979,358	1,004,323	1,035,795	1,054,770	1,079,209
Total Liabilities and Stockholders' Equity	2,483,446	2,536,758	2,579,384	2,611,516	2,645,223
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	103,808	108,985	111,273	124,553	126,417
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. government and other securities	4.2	4.5	4.9	4.9	4.9
Trade accounts and trade notes receivable	8.9	9.0	8.8	8.9	9.1
Inventories	7.7	7.7	7.7	7.9	7.9
Total current assets	24.9	25.4	25.4	25.8	26.1
Net property, plant, and equipment	25.0	24.3	24.0	23.9	23.6
Short-term debt, including installments on long-term debt	5.5	5.4	5.3	5.5	5.3
Total current liabilities	20.7	21.1	21.1	21.0	21.3
Long-term debt	22.9	22.5	22.0	21.8	21.5
Total liabilities	60.6	60.4	59.8	59.6	59.2
Stockholders' equity	39.4	39.6	40.2	40.4	40.8

All Nondurable Manufacturing Total Assets Under \$5 Million					All Nondurable Manufacturing Total Assets \$5 Million to \$10 Million					All Nondurable Manufacturing Total Assets \$10 Million to \$25 Million				
2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
(million dollars)					(million dollars)					(million dollars)				
3,397	3,444	3,394	3,655	3,693	1,979	2,068	1,875	1,736	1,813	2,042	2,039	1,803	1,975	1,685
300	279	226	277	171	79	238	423	234	322	231	225	179	204	137
3,696	3,723	3,620	3,932	3,863	2,057	2,306	2,297	1,969	2,135	2,272	2,264	1,982	2,180	1,822
505	433	557	599	630	403	397	405	268	260	272	382	375	354	679
4,201	4,156	4,177	4,531	4,493	2,460	2,703	2,703	2,237	2,394	2,544	2,646	2,357	2,534	2,501
9,173	9,019	8,632	9,311	9,189	5,396	5,604	5,456	5,317	6,267	6,794	7,815	7,020	7,619	7,182
6,539	6,606	6,725	7,307	6,430	5,049	5,076	4,661	4,393	5,186	6,753	7,273	7,224	7,826	7,183
1,382	1,424	1,331	1,544	1,263	834	779	679	716	905	1,044	1,282	1,226	1,242	1,330
21,295	21,205	20,865	22,693	21,376	13,739	14,162	13,499	12,663	14,752	17,135	19,016	17,827	19,221	18,197
32,203	31,367	30,372	30,661	29,267	17,374	17,574	16,997	16,417	18,701	21,508	24,662	23,018	24,488	24,311
464	544	401	515	352	286	565	567	545	499	682	656	548	608	493
23,079	22,201	21,697	21,997	20,622	10,898	11,150	10,838	10,497	12,306	12,254	14,320	13,595	14,204	14,005
9,588	9,710	9,076	9,179	8,997	6,762	6,989	6,726	6,465	6,894	9,936	10,998	9,970	10,893	10,799
1,838	1,855	1,910	1,967	1,962	1,420	1,338	1,359	1,261	1,676	2,582	2,656	2,728	2,510	2,398
32,721	32,770	31,851	33,839	32,334	21,921	22,488	21,584	20,389	23,322	29,653	32,670	30,525	32,624	31,394
2,031	2,145	2,053	2,507	2,119	1,794	1,718	1,794	1,550	1,688	2,434	2,750	2,677	3,020	2,830
583	525	537	434	345	293	226	277	281	437	423	381	69	115	250
5,657	5,729	5,723	5,924	5,535	3,147	3,056	2,997	3,059	3,409	4,631	4,705	4,546	4,950	4,779
122	135	124	162	142	42	68	48	38	72	60	128	104	105	157
1,282	1,267	1,173	1,077	950	735	714	812	786	904	1,152	1,286	1,248	1,445	1,275
571	510	638	529	433	312	332	332	372	298	624	632	571	671	327
1,761	1,705	1,766	2,066	1,761	1,238	1,148	1,269	1,072	1,281	1,701	2,005	1,992	1,999	1,751
12,006	12,015	12,013	12,698	11,285	7,561	7,261	7,529	7,160	8,088	11,025	11,887	11,207	12,304	11,368
4,614	5,064	4,300	4,040	3,702	2,493	2,577	2,537	2,497	3,120	4,007	4,162	4,468	4,360	4,244
3,568	3,142	3,338	3,718	3,886	2,075	2,348	1,502	1,577	2,231	2,641	2,824	3,134	3,595	3,635
638	669	657	589	438	346	397	345	344	425	737	685	789	879	946
20,827	20,891	20,309	21,045	19,311	12,475	12,582	11,913	11,579	13,864	18,411	19,557	19,598	21,139	20,193
4,282	4,679	3,814	4,419	4,043	2,027	2,752	2,290	2,041	2,098	4,443	4,332	4,365	4,877	5,228
7,611	7,200	7,728	8,375	8,981	7,418	7,154	7,381	6,769	7,360	6,799	8,781	6,562	6,608	5,973
11,893	11,879	11,542	12,794	13,023	9,445	9,906	9,671	8,810	9,458	11,242	13,113	10,927	11,485	11,201
32,721	32,770	31,851	33,839	32,334	21,921	22,488	21,584	20,389	23,322	29,653	32,670	30,525	32,624	31,394
9,289	9,190	8,852	9,995	10,091	6,178	6,901	5,970	5,503	6,664	6,110	7,129	6,620	6,917	6,829
(percent of total assets)					(percent of total assets)					(percent of total assets)				
12.8	12.7	13.1	13.4	13.9	11.2	12.0	12.5	11.0	10.3	8.6	8.1	7.7	7.8	8.0
28.0	27.5	27.1	27.5	28.4	24.6	24.9	25.3	26.1	26.9	22.9	23.9	23.0	23.4	22.9
20.0	20.2	21.1	21.6	19.9	23.0	22.6	21.6	21.5	22.2	22.8	22.3	23.7	24.0	22.9
65.1	64.7	65.5	67.1	66.1	62.7	63.0	62.5	62.1	63.3	57.8	58.2	58.4	58.9	58.0
29.3	29.6	28.5	27.1	27.8	30.8	31.1	31.2	31.7	29.6	33.5	33.7	32.7	33.4	34.4
13.7	13.6	13.8	13.4	11.9	14.3	13.3	14.9	14.7	14.3	15.6	15.5	15.0	16.1	14.9
36.7	36.7	37.7	37.5	34.9	34.5	32.3	34.9	35.1	34.7	37.2	36.4	36.7	37.7	36.2
25.0	25.0	24.0	22.9	23.5	20.8	21.9	18.7	20.0	22.9	22.4	21.4	24.9	24.4	25.1
63.7	63.7	63.8	62.2	59.7	56.9	56.0	55.2	56.8	59.4	62.1	59.9	64.2	64.8	64.3
36.3	36.3	36.2	37.8	40.3	43.1	44.0	44.8	43.2	40.6	37.9	40.1	35.8	35.2	35.7

Table 20.0—Income Statement
For Corporations in NAICS Durable Manufacturing Subsectors,
By Size of Total Assets

Item	All Durable Manufacturing				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	644,588	638,488	661,520	641,048	686,569
Depreciation, depletion, and amortization of property, plant, and equipment	20,621	20,635	21,278	20,724	20,865
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	583,377	577,410	608,132	588,681	625,189
Income (or loss) from operations	40,589	40,443	32,110	31,643	40,515
Interest expense	9,625	9,975	10,364	10,201	10,333
All other nonoperating income (expense)	26,710	19,189	25,950	22,947	29,867
Income (or loss) before income taxes	57,674	49,657	47,696	44,388	60,049
Provision for current and deferred domestic income taxes	11,831	12,600	8,936	10,796	14,215
Income (or loss) after income taxes	45,843	37,057	38,760	33,593	45,834
Cash dividends charged to retained earnings in current quarter	13,514	11,498	14,053	14,105	15,021
Net income retained in business	32,330	25,559	24,707	19,488	30,813
Retained earnings at beginning of quarter	401,664	430,396	454,912	477,889	482,207
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(6,197)	(4,964)	(9,363)	(20,713)	(7,042)
Retained earnings at end of quarter	427,797	450,992	470,256	476,664	505,979
	(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	3.2	3.2	3.2	3.0
All other operating costs and expenses	90.5	90.4	91.9	91.8	91.1
Income (or loss) from operations	6.3	6.3	4.9	4.9	5.9
Interest expense	1.5	1.6	1.6	1.6	1.5
All other nonoperating income (expense)	4.1	3.0	3.9	3.6	4.4
Income (or loss) before income taxes	8.9	7.8	7.2	6.9	8.7
Provision for current and deferred domestic income taxes	1.8	2.0	1.4	1.7	2.1
Income (or loss) after income taxes	7.1	5.8	5.9	5.2	6.7
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	19.26	16.32	15.19	14.07	18.66
After income taxes	15.31	12.18	12.34	10.65	14.24
Annual rate of profit on total assets:					
Before income taxes	7.99	6.83	6.46	5.95	7.93
After income taxes	6.35	5.10	5.25	4.50	6.05
BALANCE SHEET RATIOS (based on succeeding table)					
Total current assets to total current liabilities	1.36	1.34	1.35	1.33	1.35
Total cash, U.S. government and other securities to total current liabilities	0.33	0.32	0.33	0.30	0.31
Total stockholders' equity to total debt	2.10	2.13	2.23	2.21	2.21

All Durable Manufacturing Total Assets Under \$5 Million					All Durable Manufacturing Total Assets \$5 Million to \$10 Million					All Durable Manufacturing Total Assets \$10 Million to \$25 Million				
2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
(million dollars)					(million dollars)					(million dollars)				
45,346	46,147	45,016	43,917	47,029	18,268	17,091	17,773	16,491	19,273	22,566	23,192	20,708	22,605	23,059
1,117	1,147	1,226	1,015	1,068	405	390	442	435	446	553	598	544	540	590
40,599	41,667	42,866	39,659	41,740	16,566	15,681	17,030	15,071	17,404	20,483	20,994	19,346	20,754	20,880
3,630	3,332	924	3,242	4,221	1,297	1,021	301	985	1,424	1,530	1,601	818	1,311	1,590
388	410	425	348	399	195	188	217	204	181	217	226	227	238	243
(8)	(205)	(171)	(104)	(52)	65	(38)	(120)	28	3	(114)	123	(106)	6	214
3,234	2,716	328	2,790	3,770	1,167	795	(36)	809	1,246	1,198	1,498	484	1,078	1,561
221	172	138	243	350	121	116	98	113	138	152	221	168	271	214
3,013	2,544	191	2,548	3,420	1,046	679	(134)	695	1,108	1,047	1,277	316	807	1,347
1,540	1,119	1,284	1,692	1,828	544	616	547	477	755	809	401	477	576	958
1,474	1,426	(1,093)	855	1,591	502	63	(681)	219	353	238	876	(161)	231	389
14,028	13,158	14,211	15,275	15,499	5,379	5,747	6,345	4,358	6,247	8,561	8,145	6,743	7,502	6,597
(611)	(64)	(254)	(308)	(234)	(50)	(29)	(127)	(106)	44	(144)	(114)	100	(6)	(133)
14,891	14,519	12,864	15,822	16,857	5,831	5,781	5,537	4,470	6,644	8,654	8,908	6,682	7,727	6,854
(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	2.5	2.7	2.3	2.3	2.2	2.3	2.5	2.6	2.3	2.4	2.6	2.6	2.4	2.6
89.5	90.3	95.2	90.3	88.8	90.7	91.7	95.8	91.4	90.3	90.8	90.5	93.4	91.8	90.6
8.0	7.2	2.1	7.4	9.0	7.1	6.0	1.7	6.0	7.4	6.8	6.9	3.9	5.8	6.9
0.9	0.9	0.9	0.8	0.8	1.1	1.1	1.2	1.2	0.9	1.0	1.0	1.1	1.1	1.1
0.0	(0.4)	(0.4)	(0.2)	(0.1)	0.4	(0.2)	(0.7)	0.2	0.0	(0.5)	0.5	(0.5)	0.0	0.9
7.1	5.9	0.7	6.4	8.0	6.4	4.7	(0.2)	4.9	6.5	5.3	6.5	2.3	4.8	6.8
0.5	0.4	0.3	0.6	0.7	0.7	0.7	0.5	0.7	0.7	0.7	1.0	0.8	1.2	0.9
6.6	5.5	0.4	5.8	7.3	5.7	4.0	(0.8)	4.2	5.7	4.6	5.5	1.5	3.6	5.8
(percent)					(percent)					(percent)				
47.29	39.38	5.13	40.15	48.41	30.01	20.78	(1.02)	23.07	31.63	19.87	24.18	8.09	17.04	23.67
44.07	36.89	2.98	36.66	43.92	26.91	17.75	(3.75)	19.84	28.13	17.36	20.61	5.28	12.76	20.42
17.30	14.40	1.78	15.22	19.92	12.88	8.89	(0.40)	8.93	13.27	9.41	11.55	3.95	8.11	11.64
16.12	13.48	1.03	13.89	18.07	11.55	7.59	(1.49)	7.68	11.80	8.22	9.85	2.58	6.07	10.04
1.82	1.81	1.76	1.85	1.99	2.02	1.94	1.88	1.93	1.89	1.96	2.01	2.05	1.99	2.08
0.39	0.40	0.38	0.38	0.43	0.40	0.37	0.33	0.34	0.30	0.36	0.38	0.38	0.38	0.42
1.07	1.07	0.98	1.16	1.20	1.33	1.39	1.14	1.06	1.28	1.66	1.70	1.71	1.68	1.74

Table 20.1—Balance Sheet
For Corporations in NAICS Durable Manufacturing Subsectors,
By Size of Total Assets

Item	All Durable Manufacturing				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	123,884	122,090	121,354	110,664	118,812
Time deposits in the U.S., including negotiable certificates of deposit	19,343	25,636	20,396	19,560	20,406
Total cash on hand and in U.S. banks	143,227	147,726	141,750	130,224	139,218
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	104,452	98,931	114,559	107,909	109,674
Total cash, U.S. government and other securities	247,678	246,656	256,309	238,133	248,891
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	320,382	328,097	321,829	339,336	352,514
Inventories	285,996	293,545	292,593	309,052	316,532
All other current assets	173,398	168,535	169,362	169,853	176,205
Total current assets	1,027,454	1,036,834	1,040,093	1,056,374	1,094,142
Plant and equipment	1,067,692	1,071,813	1,074,080	1,085,350	1,100,309
Land and mineral rights	39,538	38,518	38,424	38,933	39,122
Less: Accumulated depreciation, depletion, and amortization	621,402	626,252	622,350	634,614	644,235
Net property, plant, and equipment	485,827	484,079	490,154	489,670	495,196
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,374,989	1,386,704	1,422,431	1,438,292	1,440,296
Total Assets	2,888,270	2,907,617	2,952,678	2,984,335	3,029,635
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	26,196	28,482	25,299	28,140	28,871
b. Other short-term loans, including commercial paper	23,968	27,873	27,586	29,943	29,616
Trade accounts and trade notes payable	217,816	219,003	222,104	230,406	233,877
Income taxes accrued, prior and current years, net of payments.	34,619	37,428	31,645	33,722	33,991
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	14,943	16,630	16,761	19,422	19,860
b. Other long-term loans	24,955	25,579	27,231	25,166	24,714
All other current liabilities, including excise and sales taxes, and accrued expenses	412,283	418,162	422,544	429,103	442,532
Total current liabilities	754,781	773,157	773,170	795,902	813,461
Long-term debt, due in more than 1 year:					
a. Loans from banks	136,237	134,632	133,457	135,381	138,983
b. Other long-term loans	344,736	339,378	332,890	334,199	341,064
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	454,742	443,452	457,016	457,018	449,089
Total liabilities	1,690,496	1,690,619	1,696,532	1,722,500	1,742,597
Capital stock and other capital (less treasury stock)	769,977	766,007	785,890	785,171	781,059
Retained earnings	427,797	450,992	470,256	476,664	505,979
Stockholders' equity	1,197,774	1,216,998	1,256,146	1,261,835	1,287,037
Total Liabilities and Stockholders' Equity	2,888,270	2,907,617	2,952,678	2,984,335	3,029,635
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	272,673	263,677	266,923	260,472	280,681
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. government and other securities	8.6	8.5	8.7	8.0	8.2
Trade accounts and trade notes receivable	11.1	11.3	10.9	11.4	11.6
Inventories	9.9	10.1	9.9	10.4	10.4
Total current assets	35.6	35.7	35.2	35.4	36.1
Net property, plant, and equipment	16.8	16.6	16.6	16.4	16.3
Short-term debt, including installments on long-term debt	3.1	3.4	3.3	3.4	3.4
Total current liabilities	26.1	26.6	26.2	26.7	26.9
Long-term debt	16.7	16.3	15.8	15.7	15.8
Total liabilities	58.5	58.1	57.5	57.7	57.5
Stockholders' equity	41.5	41.9	42.5	42.3	42.5

All Durable Manufacturing Total Assets Under \$5 Million					All Durable Manufacturing Total Assets \$5 Million to \$10 Million					All Durable Manufacturing Total Assets \$10 Million to \$25 Million				
2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
(million dollars)					(million dollars)					(million dollars)				
9,287	9,634	8,964	8,588	9,308	3,726	3,363	3,107	3,115	2,973	4,442	4,536	3,879	4,541	4,858
827	775	740	764	835	537	576	522	492	499	447	476	413	404	396
10,114	10,409	9,704	9,352	10,143	4,263	3,939	3,630	3,607	3,472	4,889	5,013	4,292	4,945	5,254
1,004	1,242	1,279	1,192	1,316	780	852	680	660	544	1,289	1,448	1,526	1,726	1,778
11,117	11,651	10,983	10,544	11,459	5,044	4,791	4,310	4,267	4,016	6,178	6,460	5,818	6,671	7,032
20,963	21,223	19,994	20,518	21,241	9,607	9,435	9,581	9,186	10,041	12,538	12,639	11,625	13,355	13,160
16,399	16,331	16,167	16,809	17,328	9,194	9,342	9,567	9,656	10,188	12,364	13,008	12,277	13,033	12,898
3,461	3,372	3,430	3,254	3,242	1,347	1,432	1,321	1,478	1,307	2,249	2,091	1,910	1,772	1,849
51,940	52,578	50,574	51,125	53,270	25,191	25,000	24,779	24,587	25,552	33,328	34,198	31,629	34,830	34,940
65,794	66,865	67,697	67,486	68,893	24,236	23,876	24,384	24,384	25,656	31,232	32,248	31,654	33,725	34,886
924	980	917	881	1,026	515	458	449	517	512	630	645	722	739	681
47,806	48,777	49,259	50,113	51,009	15,941	15,654	15,896	15,677	16,352	19,372	20,218	19,755	21,368	21,766
18,913	19,068	19,355	18,253	18,911	8,810	8,680	8,937	9,224	9,816	12,490	12,675	12,620	13,096	13,801
3,912	3,831	3,981	3,972	3,519	2,237	2,096	2,305	2,423	2,191	5,120	4,985	4,866	5,220	4,931
74,765	75,477	73,910	73,351	75,699	36,239	35,777	36,020	36,233	37,558	50,938	51,859	49,115	53,146	53,672
4,674	4,752	4,321	4,005	4,283	2,416	2,321	2,405	2,256	2,619	3,342	3,276	3,015	3,678	3,685
1,180	1,222	1,517	1,189	1,287	407	247	378	430	555	430	654	858	825	690
11,461	11,423	11,200	11,062	10,807	5,102	5,500	5,769	5,596	5,365	6,952	6,677	6,089	6,908	6,374
267	260	282	238	404	141	99	86	120	101	215	282	201	267	318
1,944	2,208	2,372	2,407	2,605	1,135	1,104	1,347	1,250	1,133	1,660	1,544	1,394	1,415	1,354
1,732	1,747	1,414	1,471	1,653	383	467	521	412	454	381	377	484	466	487
7,254	7,360	7,609	7,335	5,668	2,902	3,123	2,708	2,671	3,299	3,998	4,235	3,404	3,919	3,910
28,512	28,972	28,715	27,706	26,707	12,487	12,862	13,214	12,735	13,527	16,978	17,045	15,446	17,478	16,819
8,170	7,972	8,006	7,352	8,050	3,781	3,730	4,387	4,410	4,291	5,310	5,315	5,117	5,412	5,174
7,786	7,943	8,479	7,565	8,010	3,545	3,158	3,455	4,410	3,259	3,391	3,437	3,173	3,282	3,750
2,943	2,998	3,113	2,929	1,784	873	728	680	660	731	1,143	1,284	1,417	1,671	1,547
47,411	47,885	48,312	45,552	44,551	20,685	20,478	21,736	22,216	21,807	26,821	27,081	25,153	27,843	27,290
12,462	13,073	12,734	11,976	14,292	9,722	9,518	8,748	9,547	9,107	15,463	15,870	17,280	17,576	19,528
14,891	14,519	12,864	15,822	16,857	5,831	5,781	5,537	4,470	6,644	8,654	8,908	6,682	7,727	6,854
27,354	27,592	25,598	27,798	31,148	15,553	15,299	14,285	14,017	15,751	24,117	24,778	23,962	25,303	26,382
74,765	75,477	73,910	73,351	75,699	36,239	35,777	36,020	36,233	37,558	50,938	51,859	49,115	53,146	53,672
23,429	23,605	21,860	23,419	26,563	12,705	12,138	11,565	11,852	12,025	16,350	17,153	16,182	17,353	18,121
(percent of total assets)					(percent of total assets)					(percent of total assets)				
14.9	15.4	14.9	14.4	15.1	13.9	13.4	12.0	11.8	10.7	12.1	12.5	11.8	12.6	13.1
28.0	28.1	27.1	28.0	28.1	26.5	26.4	26.6	25.4	26.7	24.6	24.4	23.7	25.1	24.5
21.9	21.6	21.9	22.9	22.9	25.4	26.1	26.6	26.6	27.1	24.3	25.1	25.0	24.5	24.0
69.5	69.7	68.4	69.7	70.4	69.5	69.9	68.8	67.9	68.0	65.4	65.9	64.4	65.5	65.1
25.3	25.3	26.2	24.9	25.0	24.3	24.3	24.8	25.5	26.1	24.5	24.4	25.7	24.6	25.7
12.7	13.2	13.0	12.4	13.0	12.0	11.6	12.9	12.0	12.7	11.4	11.3	11.7	12.0	11.6
38.1	38.4	38.9	37.8	35.3	34.5	36.0	36.7	35.1	36.0	33.3	32.9	31.4	32.9	31.3
21.3	21.1	22.3	20.3	21.2	20.2	19.3	21.8	24.3	20.1	17.1	16.9	16.9	16.4	16.6
63.4	63.4	65.4	62.1	58.9	57.1	57.2	60.3	61.3	58.1	52.7	52.2	51.2	52.4	50.8
36.6	36.6	34.6	37.9	41.1	42.9	42.8	39.7	38.7	41.9	47.3	47.8	48.8	47.6	49.2

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

Item	Food				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	93,233	93,615	97,009	94,059	94,284
Depreciation, depletion, and amortization of property, plant, and equipment	2,151	2,210	2,241	2,302	2,251
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	85,126	85,263	88,165	85,816	86,128
Income (or loss) from operations	5,956	6,142	6,603	5,940	5,905
Interest expense	1,653	1,699	1,649	1,663	1,717
Dividend income	363	46	117	162	91
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	450	526	169	338	518
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(126)	(130)	(200)	9	(367)
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	1,263	1,634	1,638	1,777	2,070
Income (or loss) before income taxes	6,254	6,520	6,678	6,563	6,499
Provision for current and deferred domestic income taxes:					
a. Federal	1,284	1,311	1,716	1,681	1,429
b. Other	181	104	163	202	152
Income (or loss) after income taxes	4,789	5,105	4,799	4,681	4,918
Extraordinary gains (losses), net of taxes	0	(16)	(1)	(7)	(1)
Cumulative effect of accounting changes, net of taxes	0	0	0	0	(48)
Net income (or loss) for quarter	4,789	5,089	4,798	4,674	4,869
Cash dividends charged to retained earnings in current quarter	1,745	1,716	1,893	1,659	2,509
Net income retained in business	3,044	3,373	2,905	3,015	2,360
Retained earnings at beginning of quarter	86,579	89,718	92,687	95,079	98,828
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(446)	(850)	(841)	(229)	(418)
Retained earnings at end of quarter	89,177	92,241	94,752	97,865	100,770
	(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	2.3	2.4	2.3	2.4	2.4
All other operating costs and expenses	91.3	91.1	90.9	91.2	91.3
Income (or loss) from operations	6.4	6.6	6.8	6.3	6.3
Interest expense	1.8	1.8	1.7	1.8	1.8
Dividend income	0.4	0.0	0.1	0.2	0.1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.5	0.6	0.2	0.4	0.5
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.1)	(0.1)	(0.2)	0.0	(0.4)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.4	1.7	1.7	1.9	2.2
Income (or loss) before income taxes	6.7	7.0	6.9	7.0	6.9
Provision for current and deferred domestic income taxes	1.6	1.5	1.9	2.0	1.7
Income (or loss) after income taxes	5.1	5.5	4.9	5.0	5.2
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	24.16	24.68	24.29	23.33	22.85
After income taxes	18.50	19.33	17.46	16.64	17.29
Annual rate of profit on total assets:					
Before income taxes	8.85	8.96	8.84	8.73	8.61
After income taxes	6.78	7.01	6.36	6.23	6.52

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

Item	Food				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	4,297	4,597	5,033	4,766	4,595
Time deposits in the U.S., including negotiable certificates of deposit	663	529	577	671	612
Deposits outside the U.S.	383	332	342	694	914
Total cash on hand and in banks	5,343	5,458	5,953	6,131	6,120
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	441	438	192	408	496
b. Other, due in 1 year or less	176	222	350	374	435
Commercial and finance company paper of U.S. issuers	608	246	463	205	158
State and local government securities, due in 1 year or less	212	289	409	466	302
Foreign securities, due in 1 year or less	1	1	4	4	4
Other short-term financial investments, including bankers' acceptances	2,296	2,243	2,133	1,682	2,043
Total cash, U.S. government and other securities	9,076	8,898	9,504	9,271	9,558
Trade receivables from U.S. government	126	135	189	143	143
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	28,466	29,101	29,512	27,906	27,725
Total receivables	28,592	29,236	29,701	28,050	27,868
Inventories	35,821	37,172	37,983	37,842	36,919
All other current assets	10,294	10,027	10,466	10,363	10,099
Total current assets	83,783	85,333	87,654	85,527	84,445
Plant and equipment	135,326	140,474	143,172	144,716	143,947
Land and mineral rights	3,681	3,893	3,988	4,001	4,646
Less: Accumulated depreciation, depletion, and amortization	70,358	73,789	73,918	76,469	76,212
Net property, plant, and equipment	68,648	70,578	73,242	72,247	72,381
U.S. Treasury and Federal agency securities, due in more than 1 year	218	205	202	367	408
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	130,084	135,059	140,916	142,427	144,681
Total Assets	282,734	291,175	302,014	300,568	301,916
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	2,739	3,103	3,104	3,533	3,244
b. Commercial paper	9,637	9,129	8,504	8,066	8,097
c. Other short-term loans	1,276	1,635	2,488	2,174	2,568
Advances and prepayments by U.S. government	0	0	0	0	0
Trade accounts and trade notes payable	21,109	22,051	23,990	22,752	22,865
Income taxes accrued, prior and current years, net of payments:					
a. Federal	1,624	1,420	1,708	2,197	2,085
b. Other	171	144	167	226	289
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	2,281	2,470	2,692	2,032	1,955
b. Bonds and debentures	1,306	961	1,884	2,075	3,381
c. Other long-term loans	2,096	2,046	5,844	6,061	6,910
All other current liabilities, including excise and sales taxes, and accrued expenses	18,209	18,808	19,388	18,661	18,850
Total current liabilities	60,448	61,769	69,769	67,777	70,244
Long-term debt, due in more than 1 year:					
a. Loans from banks	24,918	27,509	26,301	25,604	25,300
b. Bonds and debentures	21,255	21,497	19,372	19,293	17,905
c. Other long-term loans	34,463	34,437	36,049	35,683	34,597
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	38,129	40,314	40,545	39,658	40,081
Total liabilities	179,212	185,526	192,036	188,016	188,126
Capital stock and other capital	39,469	40,268	40,524	40,738	40,145
Retained earnings	89,177	92,241	94,752	97,865	100,770
Cumulative foreign currency translation adjustment	(1,574)	(1,387)	894	391	(423)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(892)	(1,292)	(994)	(803)	(574)
Less: Treasury stock, at cost	22,659	24,181	25,197	25,639	26,129
Stockholders' equity	103,521	105,649	109,978	112,552	113,789
Total Liabilities and Stockholders' Equity	282,734	291,175	302,014	300,568	301,916
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	23,336	23,564	17,884	17,749	14,201

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

Item	Beverage and Tobacco Products				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	34,905	34,135	33,087	32,812	36,275
Depreciation, depletion, and amortization of property, plant, and equipment	1,111	1,081	973	1,098	1,098
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	27,367	27,778	27,159	26,076	28,993
Income (or loss) from operations	6,428	5,276	4,955	5,638	6,184
Interest expense	1,059	984	1,140	975	1,083
Dividend income	271	122	668	132	2,730
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	304	712	111	(110)	95
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(134)	(72)	144	16	(223)
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	3,123	2,577	1,481	1,046	799
Income (or loss) before income taxes	8,932	7,631	6,219	5,747	8,502
Provision for current and deferred domestic income taxes:					
a. Federal	1,837	1,778	1,119	1,347	1,287
b. Other	182	294	171	201	240
Income (or loss) after income taxes	6,913	5,559	4,929	4,200	6,976
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	6,913	5,559	4,929	4,200	6,976
Cash dividends charged to retained earnings in current quarter	2,662	3,018	3,001	2,870	2,865
Net income retained in business	4,251	2,542	1,928	1,329	4,111
Retained earnings at beginning of quarter	98,695	104,993	106,761	109,803	110,246
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(207)	(148)	(50)	(449)	(430)
Retained earnings at end of quarter	102,739	107,386	108,639	110,683	113,927
	(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	3.2	2.9	3.3	3.0
All other operating costs and expenses	78.4	81.4	82.1	79.5	79.9
Income (or loss) from operations	18.4	15.5	15.0	17.2	17.0
Interest expense	3.0	2.9	3.4	3.0	3.0
Dividend income	0.8	0.4	2.0	0.4	7.5
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.9	2.1	0.3	(0.3)	0.3
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.4)	(0.2)	0.4	0.1	(0.6)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	8.9	7.5	4.5	3.2	2.2
Income (or loss) before income taxes	25.6	22.4	18.8	17.5	23.4
Provision for current and deferred domestic income taxes	5.8	6.1	3.9	4.7	4.2
Income (or loss) after income taxes	19.8	16.3	14.9	12.8	19.2
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	46.76	37.57	29.63	26.16	37.89
After income taxes	36.19	27.37	23.49	19.12	31.08
Annual rate of profit on total assets:					
Before income taxes	16.21	13.29	10.75	10.07	14.51
After income taxes	12.54	9.68	8.52	7.36	11.90

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

Item	Beverage and Tobacco Products				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	4,166	5,192	3,703	3,212	3,509
Time deposits in the U.S., including negotiable certificates of deposit	1,739	1,065	2,187	1,841	2,778
Deposits outside the U.S.	26	30	30	27	32
Total cash on hand and in banks	5,931	6,287	5,920	5,079	6,319
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	217	939	683	579	859
Commercial and finance company paper of U.S. issuers	97	222	360	342	468
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	1,806	835	1,207	785	1,276
Total cash, U.S. government and other securities	8,051	8,282	8,169	6,786	8,922
Trade receivables from U.S. government	6	6	6	5	6
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	10,225	11,106	10,870	11,367	12,218
Total receivables	10,230	11,112	10,876	11,371	12,224
Inventories	14,226	15,539	15,021	14,977	15,028
All other current assets	8,425	9,241	11,259	10,942	9,996
Total current assets	40,932	44,175	45,326	44,076	46,170
Plant and equipment	73,679	73,061	73,339	73,818	74,925
Land and mineral rights	2,598	2,531	2,542	2,590	2,639
Less: Accumulated depreciation, depletion, and amortization	37,065	36,789	36,924	37,494	38,438
Net property, plant, and equipment	39,213	38,803	38,957	38,914	39,126
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.	140,312	146,749	147,022	145,318	149,148
Total Assets	220,457	229,727	231,304	228,307	234,445
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	2,046	1,954	2,076	2,529	1,853
b. Commercial paper	6,240	5,169	5,821	8,411	6,957
c. Other short-term loans	138	235	117	146	130
Advances and prepayments by U.S. government	0	0	0	0	0
Trade accounts and trade notes payable	7,331	8,712	9,138	7,812	10,733
Income taxes accrued, prior and current years, net of payments:					
a. Federal	2,185	3,165	1,974	1,463	2,761
b. Other	721	854	718	541	531
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,721	2,828	2,479	2,574	2,584
b. Bonds and debentures	1,115	1,115	367	366	1,455
c. Other long-term loans	2,241	1,967	1,952	2,157	1,613
All other current liabilities, including excise and sales taxes, and accrued expenses	19,549	23,109	24,433	17,775	18,841
Total current liabilities	43,289	49,109	49,075	43,774	47,459
Long-term debt, due in more than 1 year:					
a. Loans from banks	15,351	14,430	13,364	14,441	16,015
b. Bonds and debentures	24,645	24,711	24,093	24,016	23,126
c. Other long-term loans	24,480	24,352	24,698	25,030	25,357
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	36,288	35,867	36,128	33,173	32,722
Total liabilities	144,053	148,469	147,359	140,433	144,679
Capital stock and other capital	39,571	39,295	39,534	41,308	41,912
Retained earnings	102,739	107,386	108,639	110,683	113,927
Cumulative foreign currency translation adjustment	(4,528)	(4,158)	(2,757)	(1,885)	(2,646)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(901)	(939)	(896)	(959)	(1,213)
Less: Treasury stock, at cost	60,475	60,326	60,575	61,273	62,215
Stockholders' equity	76,405	81,258	83,945	87,874	89,766
Total Liabilities and Stockholders' Equity	220,457	229,727	231,304	228,307	234,445
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	(2,356)	(4,934)	(3,750)	302	(1,288)

Table 23.0—Income Statement
For Corporations in NAICS Manufacturing Subsectors 313 and 314,
Total Assets \$25 Million and Over

Item	Textile Mills and Textile Product Mills				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	9,512	9,480	9,229	8,765	9,278
Depreciation, depletion, and amortization of property, plant, and equipment	330	323	348	320	300
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	8,696	8,751	8,575	7,981	8,374
Income (or loss) from operations	486	406	306	464	604
Interest expense	159	151	160	139	141
Dividend income	0	0	0	0	1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	18	71	39	39	29
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(47)	(10)	43	(65)	(89)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	6	1	(60)	42	30
Income (or loss) before income taxes	305	317	168	341	434
Provision for current and deferred domestic income taxes:					
a. Federal	76	109	28	54	117
b. Other	28	19	4	7	7
Income (or loss) after income taxes	200	190	136	279	311
Extraordinary gains (losses), net of taxes	0	0	0	(3)	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (or loss) for quarter	200	190	136	276	311
Cash dividends charged to retained earnings in current quarter	33	40	63	142	209
Net income retained in business	167	150	73	134	102
Retained earnings at beginning of quarter	7,684	8,088	7,994	7,668	8,069
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(31)	41	124	16	(58)
Retained earnings at end of quarter	7,820	8,279	8,191	7,817	8,112
	(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	3.4	3.8	3.7	3.2
All other operating costs and expenses	91.4	92.3	92.9	91.1	90.3
Income (or loss) from operations	5.1	4.3	3.3	5.3	6.5
Interest expense	1.7	1.6	1.7	1.6	1.5
Dividend income	0.0	0.0	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.2	0.7	0.4	0.4	0.3
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.5)	(0.1)	0.5	(0.7)	(1.0)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.1	0.0	(0.7)	0.5	0.3
Income (or loss) before income taxes	3.2	3.3	1.8	3.9	4.7
Provision for current and deferred domestic income taxes	1.1	1.3	0.3	0.7	1.3
Income (or loss) after income taxes	2.1	2.0	1.5	3.2	3.3
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	10.08	10.33	5.31	11.13	14.11
After income taxes	6.63	6.18	4.31	9.12	10.09
Annual rate of profit on total assets:					
Before income taxes	4.24	4.47	2.42	5.00	6.49
After income taxes	2.79	2.67	1.96	4.10	4.64

Table 23.1—Balance Sheet
For Corporations in NAICS Manufacturing Subsectors 313 and 314,
Total Assets \$25 Million and Over

Item	Textile Mills and Textile Product Mills				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	539	613	507	433	578
Time deposits in the U.S., including negotiable certificates of deposit	64	70	52	11	69
Deposits outside the U.S.	18	16	0	0	1
Total cash on hand and in banks	622	700	559	444	648
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	67	202	244	195	222
b. Other, due in 1 year or less	17	10	0	0	0
Commercial and finance company paper of U.S. issuers	0	0	51	49	11
State and local government securities, due in 1 year or less	0	339	407	466	448
Foreign securities, due in 1 year or less	0	5	6	3	0
Other short-term financial investments, including bankers' acceptances	104	99	78	252	190
Total cash, U.S. government and other securities	810	1,355	1,346	1,409	1,519
Trade receivables from U.S. government	50	41	60	82	75
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	4,195	4,062	3,751	3,974	3,860
Total receivables	4,245	4,104	3,811	4,056	3,935
Inventories	5,989	5,781	5,603	5,776	5,480
All other current assets	965	1,119	1,175	1,026	1,042
Total current assets	12,008	12,358	11,934	12,266	11,977
Plant and equipment	23,207	23,049	22,140	21,319	20,819
Land and mineral rights	294	301	269	251	239
Less: Accumulated depreciation, depletion, and amortization	15,066	14,992	14,100	13,740	13,201
Net property, plant, and equipment	8,435	8,358	8,309	7,829	7,857
U.S. Treasury and Federal agency securities, due in more than 1 year	829	464	405	393	336
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	7,435	7,174	7,135	6,751	6,606
Total Assets	28,708	28,354	27,784	27,239	26,776
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	955	752	662	604	623
b. Commercial paper	0	0	0	1	1
c. Other short-term loans	110	101	84	83	118
Advances and prepayments by U.S. government	0	0	0	0	0
Trade accounts and trade notes payable	2,493	2,395	2,288	2,274	2,316
Income taxes accrued, prior and current years, net of payments:					
a. Federal	188	178	100	136	160
b. Other	12	4	(6)	(8)	(7)
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	580	482	482	458	276
b. Bonds and debentures	155	159	159	159	8
c. Other long-term loans	138	734	642	671	632
All other current liabilities, including excise and sales taxes, and accrued expenses	2,080	2,130	1,976	1,999	2,080
Total current liabilities	6,712	6,934	6,387	6,377	6,207
Long-term debt, due in more than 1 year:					
a. Loans from banks	3,602	3,601	3,443	3,257	3,061
b. Bonds and debentures	617	564	594	1,174	1,178
c. Other long-term loans	2,994	2,423	2,383	2,106	2,079
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	2,695	2,555	2,319	2,080	1,936
Total liabilities	16,620	16,077	15,126	14,995	14,461
Capital stock and other capital	5,523	5,277	5,632	5,536	5,394
Retained earnings	7,820	8,279	8,191	7,817	8,112
Cumulative foreign currency translation adjustment	(76)	(55)	28	(5)	(42)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(78)	(21)	(51)	(112)	(173)
Less: Treasury stock, at cost	1,101	1,203	1,142	991	976
Stockholders' equity	12,088	12,277	12,658	12,245	12,314
Total Liabilities and Stockholders' Equity	28,708	28,354	27,784	27,239	26,776
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	5,297	5,423	5,548	5,890	5,770

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

Item	Apparel and Leather Products				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	15,551	18,084	17,043	16,583	16,534
Depreciation, depletion, and amortization of property, plant, and equipment	332	324	316	332	332
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	13,772	15,690	14,852	14,637	14,690
Income (or loss) from operations	1,447	2,071	1,875	1,614	1,512
Interest expense	250	248	238	251	253
Dividend income	5	8	1	27	14
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	163	130	148	107	77
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(8)	(25)	(76)	(10)	6
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	175	313	265	315	281
Income (or loss) before income taxes	1,533	2,249	1,976	1,803	1,637
Provision for current and deferred domestic income taxes:					
a. Federal	381	530	519	490	413
b. Other	44	63	80	66	52
Income (or loss) after income taxes	1,108	1,656	1,377	1,248	1,172
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	(2)	0	0
Net income (or loss) for quarter	1,108	1,656	1,375	1,248	1,172
Cash dividends charged to retained earnings in current quarter	279	355	446	402	350
Net income retained in business	829	1,301	928	846	822
Retained earnings at beginning of quarter	17,667	17,325	18,488	19,396	20,335
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(149)	(106)	13	(604)	(316)
Retained earnings at end of quarter	18,348	18,519	19,430	19,638	20,841
	(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	2.1	1.8	1.9	2.0	2.0
All other operating costs and expenses	88.6	86.8	87.1	88.3	88.8
Income (or loss) from operations	9.3	11.5	11.0	9.7	9.1
Interest expense	1.6	1.4	1.4	1.5	1.5
Dividend income	0.0	0.0	0.0	0.2	0.1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.1	0.7	0.9	0.6	0.5
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.1)	(0.1)	(0.4)	(0.1)	0.0
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.1	1.7	1.6	1.9	1.7
Income (or loss) before income taxes	9.9	12.4	11.6	10.9	9.9
Provision for current and deferred domestic income taxes.	2.7	3.3	3.5	3.3	2.8
Income (or loss) after income taxes	7.1	9.2	8.1	7.5	7.1
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	24.77	35.66	29.91	26.29	23.16
After income taxes	17.91	26.27	20.85	18.20	16.57
Annual rate of profit on total assets:					
Before income taxes	12.48	17.92	15.51	13.65	12.05
After income taxes	9.02	13.20	10.81	9.44	8.63

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

Item	Apparel and Leather Products				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	3,772	3,138	3,525	3,278	3,551
Time deposits in the U.S., including negotiable certificates of deposit	0	0	240	271	271
Deposits outside the U.S.	89	72	67	83	87
Total cash on hand and in banks	3,861	3,209	3,832	3,632	3,909
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	220	236	298	349	332
b. Other, due in 1 year or less	0	0	223	176	145
Commercial and finance company paper of U.S. issuers	346	127	482	186	73
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	401	299	308	363	395
Total cash, U.S. government and other securities	4,828	3,871	5,143	4,708	4,854
Trade receivables from U.S. government	164	135	120	177	242
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	7,453	9,024	7,774	8,468	8,018
Total receivables	7,617	9,159	7,894	8,645	8,260
Inventories	9,728	9,997	9,725	10,332	11,148
All other current assets	2,622	2,527	2,230	2,530	2,529
Total current assets	24,795	25,553	24,992	26,215	26,791
Plant and equipment	15,493	15,119	15,281	15,594	15,592
Land and mineral rights	363	341	359	361	369
Less: Accumulated depreciation, depletion, and amortization	8,866	9,029	9,047	9,297	9,177
Net property, plant, and equipment	6,991	6,431	6,593	6,658	6,785
U.S. Treasury and Federal agency securities, due in more than 1 year	0	0	0	0	64
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	17,371	18,206	19,350	19,970	20,697
Total Assets	49,156	50,191	50,934	52,842	54,337
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,259	1,649	692	865	908
b. Commercial paper	40	40	40	40	0
c. Other short-term loans	400	268	155	208	421
Advances and prepayments by U.S. government	0	0	0	0	0
Trade accounts and trade notes payable	3,826	4,149	4,118	4,004	4,146
Income taxes accrued, prior and current years, net of payments:					
a. Federal	435	693	510	686	504
b. Other	(34)	(46)	(19)	(24)	28
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	445	264	344	202	157
b. Bonds and debentures	9	139	139	139	361
c. Other long-term loans	130	413	419	453	350
All other current liabilities, including excise and sales taxes, and accrued expenses	4,678	4,561	4,679	4,769	5,116
Total current liabilities	11,189	12,130	11,077	11,342	11,992
Long-term debt, due in more than 1 year:					
a. Loans from banks	3,190	3,670	3,501	3,568	3,649
b. Bonds and debentures	2,968	3,045	3,873	3,522	4,352
c. Other long-term loans	2,655	2,390	2,369	2,978	1,917
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	4,396	3,733	3,698	4,005	4,150
Total liabilities	24,398	24,968	24,518	25,415	26,061
Capital stock and other capital	10,787	11,220	11,621	12,348	12,460
Retained earnings	18,348	18,519	19,430	19,638	20,841
Cumulative foreign currency translation adjustment	(164)	(1)	43	(57)	(92)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(618)	(753)	(816)	(852)	(862)
Less: Treasury stock, at cost	3,595	3,762	3,862	3,650	4,071
Stockholders' equity	24,758	25,223	26,417	27,427	28,276
Total Liabilities and Stockholders' Equity	49,156	50,191	50,934	52,842	54,337
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	13,606	13,423	13,915	14,873	14,799

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

Item	Paper				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	37,404	37,648	34,171	34,348	34,757
Depreciation, depletion, and amortization of property, plant, and equipment	1,933	1,967	2,124	1,781	1,758
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	32,796	32,654	30,614	30,355	29,319
Income (or loss) from operations	2,675	3,027	1,433	2,212	3,680
Interest expense	1,233	1,181	1,242	1,061	916
Dividend income	4	236	13	55	363
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	81	213	216	24	36
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	18	(27)	(468)	(52)	67
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	513	332	282	267	(967)
Income (or loss) before income taxes	2,058	2,601	235	1,444	2,262
Provision for current and deferred domestic income taxes:					
a. Federal	421	834	(144)	268	638
b. Other	73	38	35	43	59
Income (or loss) after income taxes	1,563	1,729	345	1,133	1,565
Extraordinary gains (losses), net of taxes	49	21	0	0	2
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (or loss) for quarter	1,612	1,750	345	1,133	1,568
Cash dividends charged to retained earnings in current quarter	712	649	968	715	749
Net income retained in business	900	1,101	(623)	419	819
Retained earnings at beginning of quarter	27,339	27,620	27,692	26,985	27,387
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(174)	(185)	(62)	321	(31)
Retained earnings at end of quarter	28,065	28,536	27,007	27,725	28,174
	(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	5.2	5.2	6.2	5.2	5.1
All other operating costs and expenses	87.7	86.7	89.6	88.4	84.4
Income (or loss) from operations	7.2	8.0	4.2	6.4	10.6
Interest expense	3.3	3.1	3.6	3.1	2.6
Dividend income	0.0	0.6	0.0	0.2	1.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.2	0.6	0.6	0.1	0.1
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	0.0	(0.1)	(1.4)	(0.2)	0.2
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.4	0.9	0.8	0.8	(2.8)
Income (or loss) before income taxes	5.5	6.9	0.7	4.2	6.5
Provision for current and deferred domestic income taxes	1.3	2.3	(0.3)	0.9	2.0
Income (or loss) after income taxes	4.2	4.6	1.0	3.3	4.5
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	14.01	17.72	1.64	9.97	15.58
After income taxes	10.64	11.78	2.41	7.82	10.78
Annual rate of profit on total assets:					
Before income taxes	4.65	5.88	0.55	3.41	5.37
After income taxes	3.53	3.90	0.81	2.67	3.71

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

Item	Paper				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	931	1,042	1,341	1,125	1,083
Time deposits in the U.S., including negotiable certificates of deposit	263	227	1,009	239	790
Deposits outside the U.S.	3	9	10	10	9
Total cash on hand and in banks	1,197	1,278	2,360	1,374	1,882
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	0	0	0
b. Other, due in 1 year or less	0	0	0	4	0
Commercial and finance company paper of U.S. issuers	676	1,208	983	371	590
State and local government securities, due in 1 year or less	94	93	82	80	94
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	777	1,535	725	480	963
Total cash, U.S. government and other securities	2,744	4,115	4,150	2,309	3,529
Trade receivables from U.S. government	4	4	5	4	5
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	13,682	13,992	12,344	13,209	13,308
Total receivables	13,686	13,996	12,349	13,213	13,314
Inventories	13,529	13,461	12,754	13,254	13,247
All other current assets	4,887	5,512	5,691	5,469	5,331
Total current assets	34,846	37,084	34,944	34,245	35,421
Plant and equipment	138,004	136,223	130,722	130,167	129,124
Land and mineral rights	10,479	10,336	9,992	9,915	9,833
Less: Accumulated depreciation, depletion, and amortization	71,406	71,420	67,947	68,704	68,155
Net property, plant, and equipment	77,077	75,140	72,767	71,379	70,801
U.S. Treasury and Federal agency securities, due in more than 1 year	0	0	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	65,261	64,843	61,819	63,908	62,415
Total Assets	177,184	177,066	169,529	169,532	168,637
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,054	1,207	652	844	722
b. Commercial paper	174	651	526	824	515
c. Other short-term loans	940	846	1,036	1,104	837
Advances and prepayments by U.S. government	0	0	12	12	0
Trade accounts and trade notes payable	9,050	8,916	8,591	8,552	8,551
Income taxes accrued, prior and current years, net of payments:					
a. Federal	654	575	428	676	770
b. Other	195	296	271	224	256
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,377	1,326	701	662	788
b. Bonds and debentures	1,486	1,756	841	1,087	1,029
c. Other long-term loans	1,043	1,469	815	771	1,131
All other current liabilities, including excise and sales taxes, and accrued expenses	10,544	11,187	10,398	10,024	10,277
Total current liabilities	26,516	28,230	24,270	24,782	24,876
Long-term debt, due in more than 1 year:					
a. Loans from banks	18,627	19,098	19,699	20,295	19,260
b. Bonds and debentures	36,514	35,180	32,557	31,495	31,511
c. Other long-term loans	10,380	9,522	9,519	9,213	9,035
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	26,385	26,329	26,275	25,794	25,890
Total liabilities	118,422	118,359	112,319	111,578	110,572
Capital stock and other capital	41,590	41,284	39,608	40,374	40,226
Retained earnings	28,065	28,536	27,007	27,725	28,174
Cumulative foreign currency translation adjustment	(1,031)	(721)	(566)	(470)	(571)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(3,702)	(3,769)	(1,801)	(2,364)	(2,256)
Less: Treasury stock, at cost	6,161	6,622	7,038	7,311	7,509
Stockholders' equity	58,762	58,708	57,210	57,954	58,065
Total Liabilities and Stockholders' Equity	177,184	177,066	169,529	169,532	168,637
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	8,330	8,854	10,673	9,464	10,545

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

Item	Printing and Related Support Activities				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	8,059	8,536	9,378	8,876	8,815
Depreciation, depletion, and amortization of property, plant, and equipment	384	379	391	388	393
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	7,090	7,428	8,183	7,785	7,667
Income (or loss) from operations	584	729	804	704	756
Interest expense	209	217	236	235	250
Dividend income	1	0	0	0	0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(7)	2	(72)	(26)	(65)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(98)	(52)	(55)	(49)	(31)
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	(26)	5	30	(77)	37
Income (or loss) before income taxes	245	468	471	317	446
Provision for current and deferred domestic income taxes:					
a. Federal	132	64	83	103	80
b. Other	18	11	1	7	6
Income (or loss) after income taxes	95	393	387	206	360
Extraordinary gains (losses), net of taxes	2	(4)	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (or loss) for quarter	97	388	387	207	360
Cash dividends charged to retained earnings in current quarter	48	166	96	205	100
Net income retained in business	50	223	291	1	260
Retained earnings at beginning of quarter	3,514	3,334	3,528	3,790	3,777
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(121)	19	7	19	(68)
Retained earnings at end of quarter	3,442	3,575	3,826	3,810	3,968
	(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	4.4	4.2	4.4	4.5
All other operating costs and expenses	88.0	87.0	87.3	87.7	87.0
Income (or loss) from operations	7.3	8.5	8.6	7.9	8.6
Interest expense	2.6	2.5	2.5	2.6	2.8
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)	0.0	(0.8)	(0.3)	(0.7)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(1.2)	(0.6)	(0.6)	(0.6)	(0.4)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	(0.3)	0.1	0.3	(0.9)	0.4
Income (or loss) before income taxes	3.0	5.5	5.0	3.6	5.1
Provision for current and deferred domestic income taxes	1.9	0.9	0.9	1.2	1.0
Income (or loss) after income taxes	1.2	4.6	4.1	2.3	4.1
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	11.25	20.67	20.21	13.75	19.22
After income taxes	4.36	17.35	16.61	8.96	15.51
Annual rate of profit on total assets:					
Before income taxes	3.27	6.06	6.02	3.95	5.39
After income taxes	1.27	5.09	4.94	2.58	4.35

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

Item	Printing and Related Support Activities				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	600	624	1,135	773	743
Time deposits in the U.S., including negotiable certificates of deposit	39	48	61	35	20
Deposits outside the U.S.	0	0	0	0	0
Total cash on hand and in banks	639	672	1,196	807	763
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	0	0	0
b. Other, due in 1 year or less	0	0	0	0	0
Commercial and finance company paper of U.S. issuers	16	23	12	13	13
State and local government securities, due in 1 year or less	26	17	44	29	8
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	67	3	31	173	149
Total cash, U.S. government and other securities	748	715	1,283	1,021	934
Trade receivables from U.S. government	4	4	4	1	27
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	4,964	5,002	5,795	5,524	4,938
Total receivables	4,968	5,006	5,799	5,525	4,965
Inventories	1,993	2,048	2,062	2,145	2,164
All other current assets	1,092	896	877	931	847
Total current assets	8,801	8,666	10,020	9,622	8,910
Plant and equipment	20,799	20,960	21,331	21,612	22,126
Land and mineral rights	286	273	272	272	331
Less: Accumulated depreciation, depletion, and amortization	12,255	12,495	12,660	12,912	13,250
Net property, plant, and equipment	8,831	8,738	8,943	8,972	9,207
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.	12,328	13,459	12,351	13,460	14,991
Total Assets	29,960	30,863	31,314	32,055	33,108
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	637	151	165	269	264
b. Commercial paper	441	914	264	259	291
c. Other short-term loans	13	148	158	173	107
Advances and prepayments by U.S. government	0	0	0	0	0
Trade accounts and trade notes payable	2,135	2,294	2,576	2,358	2,140
Income taxes accrued, prior and current years, net of payments:					
a. Federal	256	326	246	304	108
b. Other	7	9	11	11	5
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	369	359	363	361	342
b. Bonds and debentures	0	2	41	43	41
c. Other long-term loans	75	70	111	97	93
All other current liabilities, including excise and sales taxes, and accrued expenses	4,654	4,233	5,106	4,532	4,805
Total current liabilities	8,587	8,507	9,042	8,405	8,197
Long-term debt, due in more than 1 year:					
a. Loans from banks	3,477	3,487	3,551	3,936	4,389
b. Bonds and debentures	2,078	2,087	2,613	2,619	2,620
c. Other long-term loans	3,746	3,502	3,614	4,148	4,708
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	3,346	4,228	3,173	3,731	3,903
Total liabilities	21,235	21,810	21,993	22,840	23,817
Capital stock and other capital	7,280	7,424	7,381	7,505	7,363
Retained earnings	3,442	3,575	3,826	3,810	3,968
Cumulative foreign currency translation adjustment	(130)	(109)	(73)	(64)	(83)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(143)	(129)	(53)	(53)	41
Less: Treasury stock, at cost	1,725	1,708	1,761	1,982	1,999
Stockholders' equity	8,725	9,053	9,320	9,215	9,291
Total Liabilities and Stockholders' Equity	29,960	30,863	31,314	32,055	33,108
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	214	159	978	1,217	713

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

Item	Petroleum and Coal Products				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	191,583	197,376	207,009	207,063	253,079
Depreciation, depletion, and amortization of property, plant, and equipment	4,394	4,821	4,991	4,605	4,524
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	170,703	178,165	185,735	187,204	230,215
Income (or loss) from operations	16,487	14,390	16,284	15,254	18,340
Interest expense	1,242	1,695	1,226	1,249	1,452
Dividend income	28	44	737	36	130
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(1,119)	(1,184)	(1,090)	(1,405)	(977)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	249	201	619	54	555
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	9,061	10,012	11,945	13,804	12,016
Income (or loss) before income taxes	23,464	21,769	27,268	26,495	28,612
Provision for current and deferred domestic income taxes:					
a. Federal	4,640	3,915	4,183	4,845	5,307
b. Other	470	391	977	673	675
Income (or loss) after income taxes	18,355	17,462	22,108	20,976	22,630
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	18,355	17,462	22,108	20,976	22,630
Cash dividends charged to retained earnings in current quarter	7,103	7,617	7,664	13,691	3,788
Net income retained in business	11,252	9,845	14,444	7,285	18,842
Retained earnings at beginning of quarter	203,036	212,858	223,559	238,183	245,708
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(76)	(61)	182	(75)	398
Retained earnings at end of quarter	214,212	222,643	238,186	245,393	264,948
	(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	2.3	2.4	2.4	2.2	1.8
All other operating costs and expenses	89.1	90.3	89.7	90.4	91.0
Income (or loss) from operations	8.6	7.3	7.9	7.4	7.2
Interest expense	0.6	0.9	0.6	0.6	0.6
Dividend income	0.0	0.0	0.4	0.0	0.1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.6)	(0.6)	(0.5)	(0.7)	(0.4)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	0.1	0.1	0.3	0.0	0.2
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	4.7	5.1	5.8	6.7	4.7
Income (or loss) before income taxes	12.2	11.0	13.2	12.8	11.3
Provision for current and deferred domestic income taxes	2.7	2.2	2.5	2.7	2.4
Income (or loss) after income taxes	9.6	8.8	10.7	10.1	8.9
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	35.23	32.27	37.81	36.62	37.50
After income taxes	27.56	25.89	30.66	28.99	29.66
Annual rate of profit on total assets:					
Before income taxes	16.68	15.03	18.37	17.33	18.08
After income taxes	13.05	12.06	14.89	13.72	14.30

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

Item	Petroleum and Coal Products				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	6,334	7,411	10,493	10,597	10,877
Time deposits in the U.S., including negotiable certificates of deposit	296	3,237	2,078	2,237	2,795
Deposits outside the U.S.	5,618	7,609	10,018	10,506	9,790
Total cash on hand and in banks	12,248	18,257	22,589	23,340	23,462
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	18	13	5	2	4
b. Other, due in 1 year or less	36	65	76	455	916
Commercial and finance company paper of U.S. issuers	47	0	0	177	130
State and local government securities, due in 1 year or less	0	0	198	170	155
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	13,349	13,138	13,526	14,417	13,672
Total cash, U.S. government and other securities	25,698	31,472	36,394	38,562	38,339
Trade receivables from U.S. government	79	99	87	74	96
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	48,614	52,104	55,386	52,930	59,184
Total receivables	48,693	52,203	55,473	53,004	59,280
Inventories	20,602	21,396	19,420	22,040	24,994
All other current assets	14,518	16,655	15,947	17,631	21,497
Total current assets	109,512	121,726	127,234	131,236	144,110
Plant and equipment	328,384	327,573	329,221	338,903	340,834
Land and mineral rights	32,327	31,441	31,503	31,139	30,760
Less: Accumulated depreciation, depletion, and amortization	178,178	176,976	178,281	182,346	182,732
Net property, plant, and equipment	182,533	182,038	182,443	187,696	188,862
U.S. Treasury and Federal agency securities, due in more than 1 year	20	20	38	56	39
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	270,675	275,408	284,067	292,445	300,087
Total Assets	562,740	579,192	593,782	611,433	633,097
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	244	206	120	184	202
b. Commercial paper	1,908	1,914	1,619	1,557	1,492
c. Other short-term loans	560	368	785	1,110	2,118
Advances and prepayments by U.S. government	0	0	0	0	0
Trade accounts and trade notes payable	41,999	47,987	49,115	50,480	58,083
Income taxes accrued, prior and current years, net of payments:					
a. Federal	6,534	4,265	4,754	6,397	3,934
b. Other	787	758	852	1,282	797
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	149	273	381	339	317
b. Bonds and debentures	5,341	3,587	1,880	1,632	1,808
c. Other long-term loans	1,252	3,334	3,391	3,258	3,169
All other current liabilities, including excise and sales taxes, and accrued expenses	28,022	35,474	31,589	36,381	40,194
Total current liabilities	86,796	98,165	94,486	102,620	112,113
Long-term debt, due in more than 1 year:					
a. Loans from banks	3,308	3,295	2,799	2,793	2,818
b. Bonds and debentures	40,668	40,391	40,070	40,561	40,147
c. Other long-term loans	48,844	50,028	50,078	50,434	52,852
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	116,750	117,497	117,879	125,632	119,996
Total liabilities	296,367	309,377	305,312	322,040	327,927
Capital stock and other capital	92,541	92,883	93,551	94,042	95,387
Retained earnings	214,212	222,643	238,186	245,393	264,948
Cumulative foreign currency translation adjustment	203	1,620	4,808	2,814	2,102
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(193)	(3,184)	(44)	(931)	(511)
Less: Treasury stock, at cost	40,389	44,147	48,031	51,925	56,757
Stockholders' equity	266,373	269,815	288,470	289,393	305,170
Total Liabilities and Stockholders' Equity	562,740	579,192	593,782	611,433	633,097
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	22,715	23,561	32,748	28,616	31,996

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

Item	Chemicals				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	138,173	136,951	143,805	149,618	151,974
Depreciation, depletion, and amortization of property, plant, and equipment	5,233	5,321	5,354	5,513	5,507
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	124,351	120,343	130,358	128,605	132,698
Income (or loss) from operations	8,589	11,286	8,094	15,500	13,769
Interest expense	3,552	3,467	3,913	4,007	3,987
Dividend income	581	1,300	1,226	1,260	1,701
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	3,221	3,930	2,102	1,833	530
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(467)	(69)	1,135	(521)	(585)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	10,515	10,072	8,083	11,081	11,274
Income (or loss) before income taxes	18,888	23,053	16,727	25,146	22,701
Provision for current and deferred domestic income taxes:					
a. Federal	5,029	4,750	3,035	4,327	4,588
b. Other	476	333	538	621	508
Income (or loss) after income taxes	13,383	17,969	13,154	20,198	17,606
Extraordinary gains (losses), net of taxes	1	30	7	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (or loss) for quarter	13,384	17,999	13,162	20,197	17,605
Cash dividends charged to retained earnings in current quarter	9,494	6,094	10,564	10,233	10,182
Net income retained in business	3,889	11,905	2,598	9,964	7,424
Retained earnings at beginning of quarter	218,869	216,874	225,884	223,160	225,256
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(5,583)	(2,286)	(3,318)	(5,827)	(1,785)
Retained earnings at end of quarter	217,175	226,493	225,164	227,298	230,895
	(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	3.7	3.7	3.6
All other operating costs and expenses	90.0	87.9	90.6	86.0	87.3
Income (or loss) from operations	6.2	8.2	5.6	10.4	9.1
Interest expense	2.6	2.5	2.7	2.7	2.6
Dividend income	0.4	0.9	0.9	0.8	1.1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	2.3	2.9	1.5	1.2	0.3
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.3)	(0.1)	0.8	(0.3)	(0.4)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	7.6	7.4	5.6	7.4	7.4
Income (or loss) before income taxes	13.7	16.8	11.6	16.8	14.9
Provision for current and deferred domestic income taxes	4.0	3.7	2.5	3.3	3.4
Income (or loss) after income taxes	9.7	13.1	9.1	13.5	11.6
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	20.33	24.07	17.21	25.25	22.57
After income taxes	14.41	18.76	13.53	20.28	17.50
Annual rate of profit on total assets:					
Before income taxes	8.01	9.64	6.81	10.12	9.10
After income taxes	5.67	7.51	5.36	8.13	7.06

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

Item	Chemicals				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	24,849	25,599	25,734	23,765	25,407
Time deposits in the U.S., including negotiable certificates of deposit	3,762	4,273	4,008	8,145	6,960
Deposits outside the U.S.	152	144	253	2,341	2,398
Total cash on hand and in banks	28,762	30,016	29,996	34,252	34,765
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	257	259	331	335	397
b. Other, due in 1 year or less	1,088	1,097	2,726	2,308	2,196
Commercial and finance company paper of U.S. issuers	2,468	2,845	2,781	3,352	3,044
State and local government securities, due in 1 year or less	560	528	1,226	1,105	673
Foreign securities, due in 1 year or less	386	375	376	370	417
Other short-term financial investments, including bankers' acceptances	6,132	6,509	6,921	6,713	6,649
Total cash, U.S. government and other securities	39,654	41,630	44,357	48,434	48,140
Trade receivables from U.S. government	163	125	105	90	111
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	68,820	67,543	67,768	73,349	74,743
Total receivables	68,983	67,668	67,873	73,439	74,855
Inventories	58,193	58,189	63,009	66,234	65,015
All other current assets	45,509	48,128	46,061	46,865	49,016
Total current assets	212,339	215,615	221,300	234,972	237,026
Plant and equipment	353,859	351,294	353,623	356,398	355,912
Land and mineral rights	8,417	8,389	7,608	7,680	7,705
Less: Accumulated depreciation, depletion, and amortization	188,427	188,392	186,505	189,334	190,206
Net property, plant, and equipment	173,849	171,291	174,726	174,743	173,412
U.S. Treasury and Federal agency securities, due in more than 1 year	1,527	1,418	2,099	1,316	1,532
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	555,793	568,551	583,846	582,677	585,618
Total Assets	943,508	956,875	981,970	993,708	997,588
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	5,578	6,238	6,737	7,748	6,174
b. Commercial paper	27,543	24,243	22,736	23,576	22,950
c. Other short-term loans	13,164	11,818	12,668	12,872	12,738
Advances and prepayments by U.S. government	13	13	13	10	15
Trade accounts and trade notes payable	38,274	38,067	40,990	40,604	41,519
Income taxes accrued, prior and current years, net of payments:					
a. Federal	10,550	13,989	12,615	13,879	13,362
b. Other	1,844	1,988	1,981	2,590	3,474
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	2,235	2,049	2,048	2,986	2,151
b. Bonds and debentures	10,650	9,719	9,458	9,074	8,067
c. Other long-term loans	6,859	7,214	9,134	8,847	9,769
All other current liabilities, including excise and sales taxes, and accrued expenses	99,124	98,458	104,996	102,289	104,518
Total current liabilities	215,834	213,796	223,377	224,475	224,737
Long-term debt, due in more than 1 year:					
a. Loans from banks	32,743	32,282	31,532	31,686	31,187
b. Bonds and debentures	74,346	80,038	86,562	84,286	83,201
c. Other long-term loans	76,257	73,556	70,533	72,934	74,308
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	172,717	174,137	181,151	181,964	181,821
Total liabilities	571,897	573,809	593,156	595,345	595,254
Capital stock and other capital	301,594	305,624	309,938	317,987	322,223
Retained earnings	217,175	226,493	225,164	227,298	230,895
Cumulative foreign currency translation adjustment	(5,369)	(4,182)	3,369	1,825	(344)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(21,156)	(20,393)	(19,593)	(18,215)	(18,415)
Less: Treasury stock, at cost	120,634	124,477	130,063	130,532	132,024
Stockholders' equity	371,611	383,066	388,815	398,362	402,334
Total Liabilities and Stockholders' Equity	943,508	956,875	981,970	993,708	997,588
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	(3,495)	1,819	(2,076)	10,497	12,289

Table 29.0—Income Statement
For Corporations in NAICS Manufacturing Industry Groups 3251 and 3252,
Total Assets \$25 Million and Over

Item	Basic Chemicals, Resins, and Synthetics ¹				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	42,427	41,507	43,554	49,027	49,318
Depreciation, depletion, and amortization of property, plant, and equipment	2,055	2,208	1,991	2,082	2,077
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	38,826	38,071	41,228	43,046	43,361
Income (or loss) from operations	1,547	1,228	335	3,899	3,881
Interest expense	1,566	1,550	1,632	1,674	1,650
Dividend income	85	671	151	298	603
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(375)	97	94	(801)	(1,308)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(515)	(421)	(510)	(83)	(127)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	3,090	2,062	2,184	3,387	3,818
Income (or loss) before income taxes	2,266	2,087	622	5,028	5,216
Provision for current and deferred domestic income taxes:					
a. Federal	764	261	(255)	1,282	1,520
b. Other	33	(34)	(24)	146	146
Income (or loss) after income taxes	1,469	1,861	901	3,600	3,550
Extraordinary gains (losses), net of taxes	(8)	3	5	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (or loss) for quarter	1,461	1,864	906	3,600	3,550
Cash dividends charged to retained earnings in current quarter	1,104	1,474	1,102	1,148	1,224
Net income retained in business	357	390	(196)	2,451	2,326
Retained earnings at beginning of quarter	26,055	25,861	26,736	26,958	28,525
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(126)	(52)	(177)	(397)	(57)
Retained earnings at end of quarter	26,287	26,199	26,363	29,012	30,794
	(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	5.3	4.6	4.2	4.2
All other operating costs and expenses	91.5	91.7	94.7	87.8	87.9
Income (or loss) from operations	3.6	3.0	0.8	8.0	7.9
Interest expense	3.7	3.7	3.7	3.4	3.3
Dividend income	0.2	1.6	0.3	0.6	1.2
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.9)	0.2	0.2	(1.6)	(2.7)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(1.2)	(1.0)	(1.2)	(0.2)	(0.3)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	7.3	5.0	5.0	6.9	7.7
Income (or loss) before income taxes	5.3	5.0	1.4	10.3	10.6
Provision for current and deferred domestic income taxes	1.9	0.5	(0.6)	2.9	3.4
Income (or loss) after income taxes	3.5	4.5	2.1	7.3	7.2
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	15.45	14.31	4.10	30.90	29.85
After income taxes	10.02	12.76	5.93	22.12	20.32
Annual rate of profit on total assets:					
Before income taxes	3.70	3.37	0.99	7.79	8.02
After income taxes	2.40	3.01	1.43	5.58	5.46

¹Included in Chemicals.

Table 29.1—Balance Sheet
For Corporations in NAICS Manufacturing Industry Groups 3251 and 3252,
Total Assets \$25 Million and Over

Item	Basic Chemicals, Resins, and Synthetics ¹				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	3,704	4,140	4,393	4,165	3,955
Time deposits in the U.S., including negotiable certificates of deposit	1,496	1,426	1,034	1,199	748
Deposits outside the U.S.	87	99	88	517	515
Total cash on hand and in banks	5,287	5,665	5,516	5,882	5,219
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	91	227	325	389	615
Commercial and finance company paper of U.S. issuers	31	69	125	50	44
State and local government securities, due in 1 year or less	40	48	44	29	21
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	1,226	1,318	1,596	1,242	1,292
Total cash, U.S. government and other securities	6,675	7,327	7,606	7,593	7,191
Trade receivables from U.S. government	135	104	84	71	86
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	23,882	23,130	23,384	25,910	25,716
Total receivables	24,017	23,234	23,468	25,981	25,802
Inventories	19,267	20,182	21,600	22,634	22,450
All other current assets	12,691	12,963	12,626	12,184	12,210
Total current assets	62,650	63,705	65,300	68,391	67,652
Plant and equipment	161,696	160,099	161,912	162,874	162,162
Land and mineral rights	3,384	3,332	3,410	3,392	3,422
Less: Accumulated depreciation, depletion, and amortization	97,912	98,052	96,559	98,023	98,024
Net property, plant, and equipment	67,167	65,379	68,764	68,243	67,560
U.S. Treasury and Federal agency securities, due in more than 1 year	28	16	8	9	11
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	114,783	118,610	117,548	121,441	124,920
Total Assets	244,629	247,710	251,620	258,085	260,144
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,311	2,355	2,231	2,262	2,039
b. Commercial paper	3,321	4,093	803	4,238	4,292
c. Other short-term loans	3,066	2,666	2,731	2,527	2,571
Advances and prepayments by U.S. government	13	13	13	10	15
Trade accounts and trade notes payable	15,618	15,523	16,496	16,770	16,259
Income taxes accrued, prior and current years, net of payments:					
a. Federal	2,644	2,917	2,714	2,765	3,342
b. Other	371	408	378	373	416
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	918	798	747	1,062	834
b. Bonds and debentures	1,485	1,155	741	1,618	1,326
c. Other long-term loans	2,738	2,682	2,806	3,170	3,396
All other current liabilities, including excise and sales taxes, and accrued expenses	24,393	26,213	27,387	25,510	25,309
Total current liabilities	55,878	58,823	57,046	60,305	59,799
Long-term debt, due in more than 1 year:					
a. Loans from banks	13,880	13,733	13,161	12,652	12,509
b. Bonds and debentures	22,305	22,471	25,203	23,796	22,786
c. Other long-term loans	27,491	26,343	25,419	26,339	24,783
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	66,404	68,010	70,053	69,909	70,368
Total liabilities	185,957	189,380	190,883	192,999	190,244
Capital stock and other capital	56,632	56,350	57,522	58,290	61,908
Retained earnings	26,287	26,199	26,363	29,012	30,794
Cumulative foreign currency translation adjustment	(2,426)	(2,287)	(1,709)	(2,063)	(2,412)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(5,606)	(5,517)	(5,544)	(4,518)	(4,620)
Less: Treasury stock, at cost	16,215	16,416	15,895	15,636	15,772
Stockholders' equity	58,672	58,329	60,736	65,086	69,900
Total Liabilities and Stockholders' Equity	244,629	247,710	251,620	258,085	260,144
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	6,772	4,882	8,254	8,087	7,853

¹Included in Chemicals.

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

Item	Pharmaceuticals and Medicines ¹				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	57,428	58,762	64,016	63,075	61,883
Depreciation, depletion, and amortization of property, plant, and equipment	1,778	1,885	1,984	2,084	2,102
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	52,543	50,993	56,688	53,127	53,926
Income (or loss) from operations	3,108	5,884	5,345	7,864	5,855
Interest expense	985	885	1,031	1,120	1,043
Dividend income	118	50	185	249	214
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	3,695	3,511	2,078	2,607	1,818
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	206	(26)	(2,394)	(137)	(161)
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	5,842	6,091	4,000	6,379	5,960
Income (or loss) before income taxes	11,983	14,624	8,183	15,842	12,641
Provision for current and deferred domestic income taxes:					
a. Federal	2,858	3,041	2,636	1,933	1,890
b. Other	355	214	474	361	299
Income (or loss) after income taxes	8,771	11,369	5,073	13,547	10,452
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	8,771	11,369	5,073	13,547	10,452
Cash dividends charged to retained earnings in current quarter	6,862	3,247	7,187	6,709	7,233
Net income retained in business	1,909	8,121	(2,114)	6,838	3,220
Retained earnings at beginning of quarter	137,040	135,487	139,428	132,882	134,205
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(3,621)	(1,727)	(2,055)	(3,844)	(355)
Retained earnings at end of quarter	135,329	141,882	135,259	135,876	137,070
	(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	3.2	3.1	3.3	3.4
All other operating costs and expenses	91.5	86.8	88.6	84.2	87.1
Income (or loss) from operations	5.4	10.0	8.3	12.5	9.5
Interest expense	1.7	1.5	1.6	1.8	1.7
Dividend income	0.2	0.1	0.3	0.4	0.3
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	6.4	6.0	3.2	4.1	2.9
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	0.4	0.0	(3.7)	(0.2)	(0.3)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	10.2	10.4	6.2	10.1	9.6
Income (or loss) before income taxes	20.9	24.9	12.8	25.1	20.4
Provision for current and deferred domestic income taxes	5.6	5.5	4.9	3.6	3.5
Income (or loss) after income taxes	15.3	19.3	7.9	21.5	16.9
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	20.80	24.37	13.61	25.61	20.41
After income taxes	15.22	18.95	8.44	21.90	16.88
Annual rate of profit on total assets:					
Before income taxes	10.11	12.12	6.60	12.66	10.10
After income taxes	7.40	9.43	4.09	10.83	8.35

¹Included in Chemicals.

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

Item	Pharmaceuticals and Medicines ¹				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	18,162	17,873	17,920	16,494	18,524
Time deposits in the U.S., including negotiable certificates of deposit	1,714	2,204	2,417	6,408	5,794
Deposits outside the U.S.	51	39	14	1,799	1,831
Total cash on hand and in banks	19,927	20,116	20,351	24,701	26,149
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	257	259	331	335	397
b. Other, due in 1 year or less	997	871	2,401	1,918	1,572
Commercial and finance company paper of U.S. issuers	2,142	2,597	2,123	2,813	2,666
State and local government securities, due in 1 year or less	242	403	597	525	559
Foreign securities, due in 1 year or less	386	375	376	370	417
Other short-term financial investments, including bankers' acceptances	3,434	2,835	3,247	4,008	4,126
Total cash, U.S. government and other securities	27,384	27,456	29,426	34,670	35,886
Trade receivables from U.S. government	8	10	12	13	14
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	25,945	26,738	27,436	28,579	28,414
Total receivables	25,953	26,748	27,448	28,592	28,428
Inventories	23,269	22,360	25,153	26,552	25,877
All other current assets	20,984	22,350	21,929	23,003	23,884
Total current assets	97,591	98,914	103,956	112,817	114,075
Plant and equipment	111,690	111,246	114,138	115,531	114,771
Land and mineral rights	2,508	2,560	2,533	2,576	2,564
Less: Accumulated depreciation, depletion, and amortization	46,433	45,506	46,886	47,717	48,019
Net property, plant, and equipment	67,764	68,300	69,786	70,390	69,316
U.S. Treasury and Federal agency securities, due in more than 1 year	1,499	1,402	2,091	1,307	1,522
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	307,241	313,874	320,358	315,832	315,731
Total Assets	474,095	482,489	496,190	500,347	500,643
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,071	1,986	2,211	2,972	1,686
b. Commercial paper	14,381	13,068	13,739	10,915	10,907
c. Other short-term loans	1,405	1,716	2,633	3,041	2,701
Advances and prepayments by U.S. government	0	0	0	0	0
Trade accounts and trade notes payable	11,621	12,015	13,032	12,075	12,440
Income taxes accrued, prior and current years, net of payments:					
a. Federal	4,101	6,666	6,205	7,416	6,321
b. Other	784	883	822	958	870
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	351	399	157	368	359
b. Bonds and debentures	7,079	5,082	5,591	4,221	4,067
c. Other long-term loans	2,990	3,412	3,139	2,540	2,881
All other current liabilities, including excise and sales taxes, and accrued expenses	56,753	54,876	59,951	58,739	60,364
Total current liabilities	100,535	100,103	107,480	103,246	102,597
Long-term debt, due in more than 1 year:					
a. Loans from banks	6,512	6,555	6,229	6,422	6,187
b. Bonds and debentures	32,061	34,486	36,290	36,067	35,460
c. Other long-term loans	30,978	29,007	29,709	30,641	32,417
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	73,511	72,323	75,938	76,545	76,246
Total liabilities	243,597	242,475	255,646	252,921	252,907
Capital stock and other capital	173,274	177,673	181,842	188,486	189,166
Retained earnings	135,329	141,882	135,259	135,876	137,070
Cumulative foreign currency translation adjustment	698	1,302	6,658	6,272	5,250
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(11,551)	(10,773)	(10,882)	(10,844)	(10,813)
Less: Treasury stock, at cost	67,252	70,070	72,332	72,364	72,937
Stockholders' equity	230,498	240,015	240,544	247,426	247,736
Total Liabilities and Stockholders' Equity	474,095	482,489	496,190	500,347	500,643
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	(2,944)	(1,189)	(3,524)	9,571	11,478

¹Included in Chemicals.

Table 31.0—Income Statement
For Corporations in NAICS Manufacturing
Industry Groups 3253, 3255, 3256, and 3259,
Total Assets \$25 Million and Over

Item	All Other Chemicals ¹				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	38,318	36,682	36,235	37,516	40,772
Depreciation, depletion, and amortization of property, plant, and equipment	1,400	1,229	1,379	1,347	1,328
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	32,983	31,279	32,442	32,432	35,411
Income (or loss) from operations	3,935	4,175	2,414	3,737	4,033
Interest expense	1,001	1,032	1,250	1,213	1,294
Dividend income	378	579	891	712	884
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(99)	323	(71)	27	20
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(158)	378	4,039	(302)	(297)
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	1,583	1,920	1,900	1,315	1,496
Income (or loss) before income taxes	4,639	6,342	7,922	4,276	4,843
Provision for current and deferred domestic income taxes:					
a. Federal	1,407	1,449	653	1,112	1,178
b. Other	88	153	89	114	63
Income (or loss) after income taxes	3,143	4,740	7,181	3,051	3,603
Extraordinary gains (losses), net of taxes	9	28	3	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (or loss) for quarter	3,152	4,767	7,183	3,051	3,603
Cash dividends charged to retained earnings in current quarter	1,529	1,373	2,275	2,376	1,725
Net income retained in business	1,623	3,394	4,908	675	1,878
Retained earnings at beginning of quarter	55,773	55,526	59,721	63,321	62,525
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,836)	(507)	(1,086)	(1,586)	(1,373)
Retained earnings at end of quarter	55,560	58,412	63,542	62,410	63,030
	(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	3.4	3.8	3.6	3.3
All other operating costs and expenses	86.1	85.3	89.5	86.4	86.8
Income (or loss) from operations	10.3	11.4	6.7	10.0	9.9
Interest expense	2.6	2.8	3.4	3.2	3.2
Dividend income	1.0	1.6	2.5	1.9	2.2
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.3)	0.9	(0.2)	0.1	0.0
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.4)	1.0	11.1	(0.8)	(0.7)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	4.1	5.2	5.2	3.5	3.7
Income (or loss) before income taxes	12.1	17.3	21.9	11.4	11.9
Provision for current and deferred domestic income taxes	3.9	4.4	2.0	3.3	3.0
Income (or loss) after income taxes	8.2	12.9	19.8	8.1	8.8
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	22.51	29.94	36.20	19.92	22.87
After income taxes	15.25	22.38	32.81	14.22	17.01
Annual rate of profit on total assets:					
Before income taxes	8.25	11.19	13.53	7.27	8.18
After income taxes	5.59	8.36	12.27	5.19	6.09

¹Included in Chemicals.

Table 31.1—Balance Sheet
For Corporations in NAICS Manufacturing
Industry Groups 3253, 3255, 3256, and 3259,
Total Assets \$25 Million and Over

Item	All Other Chemicals ¹				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	2,983	3,587	3,420	3,107	2,928
Time deposits in the U.S., including negotiable certificates of deposit	552	642	557	538	419
Deposits outside the U.S.	13	6	151	24	51
Total cash on hand and in banks	3,549	4,235	4,129	3,669	3,397
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	0	0	0
b. Other, due in 1 year or less	0	0	0	0	9
Commercial and finance company paper of U.S. issuers	296	178	533	489	333
State and local government securities, due in 1 year or less	278	77	585	551	93
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	1,473	2,357	2,078	1,462	1,231
Total cash, U.S. government and other securities	5,595	6,847	7,325	6,171	5,063
Trade receivables from U.S. government	19	10	10	6	12
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	18,994	17,676	16,948	18,860	20,612
Total receivables	19,013	17,686	16,957	18,866	20,624
Inventories	15,657	15,648	16,256	17,048	16,689
All other current assets	11,833	12,815	11,506	11,678	12,922
Total current assets	52,098	52,996	52,044	53,763	55,299
Plant and equipment	80,473	79,949	77,572	77,992	78,978
Land and mineral rights	2,525	2,497	1,664	1,712	1,719
Less: Accumulated depreciation, depletion, and amortization	44,081	44,834	43,060	43,594	44,162
Net property, plant, and equipment	38,917	37,612	36,176	36,110	36,535
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.	133,769	136,068	145,940	145,403	144,967
Total Assets	224,785	226,676	234,160	235,276	236,802
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	3,196	1,897	2,295	2,514	2,450
b. Commercial paper	9,840	7,082	8,194	8,424	7,750
c. Other short-term loans	8,693	7,436	7,305	7,304	7,466
Advances and prepayments by U.S. government	0	0	0	0	0
Trade accounts and trade notes payable	11,035	10,529	11,461	11,759	12,820
Income taxes accrued, prior and current years, net of payments:					
a. Federal	3,805	4,406	3,696	3,697	3,699
b. Other	689	698	781	1,259	2,188
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	966	851	1,144	1,556	958
b. Bonds and debentures	2,086	3,482	3,126	3,234	2,674
c. Other long-term loans	1,131	1,120	3,189	3,136	3,492
All other current liabilities, including excise and sales taxes, and accrued expenses	17,978	17,369	17,659	18,040	18,844
Total current liabilities	59,421	54,870	58,850	60,924	62,341
Long-term debt, due in more than 1 year:					
a. Loans from banks	12,351	11,993	12,141	12,613	12,491
b. Bonds and debentures	19,980	23,080	25,069	24,423	24,954
c. Other long-term loans	17,788	18,206	15,406	15,955	17,108
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	32,803	33,804	35,160	35,511	35,208
Total liabilities	142,343	141,954	146,626	149,425	152,102
Capital stock and other capital	71,689	71,601	70,575	71,211	71,150
Retained earnings	55,560	58,412	63,542	62,410	63,030
Cumulative foreign currency translation adjustment	(3,641)	(3,197)	(1,580)	(2,384)	(3,182)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(3,999)	(4,103)	(3,167)	(2,853)	(2,983)
Less: Treasury stock, at cost	37,167	37,991	41,837	42,533	43,315
Stockholders' equity	82,441	84,722	87,534	85,851	84,699
Total Liabilities and Stockholders' Equity	224,785	226,676	234,160	235,276	236,802
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	(7,323)	(1,874)	(6,806)	(7,161)	(7,042)

¹Included in Chemicals.

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

Item	Plastics and Rubber Products				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	27,351	27,213	27,625	27,159	29,369
Depreciation, depletion, and amortization of property, plant, and equipment	1,052	1,012	1,084	989	1,053
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	24,580	24,724	25,211	25,005	26,814
Income (or loss) from operations	1,719	1,477	1,331	1,164	1,502
Interest expense	602	600	640	661	696
Dividend income	6	4	5	10	6
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	133	317	162	75	138
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(257)	(506)	(103)	(80)	(71)
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	(138)	273	178	177	163
Income (or loss) before income taxes	861	966	932	686	1,042
Provision for current and deferred domestic income taxes:					
a. Federal	269	331	21	65	209
b. Other	14	49	21	21	31
Income (or loss) after income taxes	577	586	891	600	801
Extraordinary gains (losses), net of taxes	1	2	(1)	8	5
Cumulative effect of accounting changes, net of taxes	(5)	2	3	0	(2)
Net income (or loss) for quarter	573	589	893	607	804
Cash dividends charged to retained earnings in current quarter	301	258	364	223	283
Net income retained in business	272	331	528	384	521
Retained earnings at beginning of quarter	8,618	8,614	9,386	10,231	11,756
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(103)	(88)	927	(39)	(106)
Retained earnings at end of quarter	8,787	8,857	10,841	10,576	12,171
	(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	3.7	3.9	3.6	3.6
All other operating costs and expenses	89.9	90.9	91.3	92.1	91.3
Income (or loss) from operations	6.3	5.4	4.8	4.3	5.1
Interest expense	2.2	2.2	2.3	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.	0.5	1.2	0.6	0.3	0.5
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.9)	(1.9)	(0.4)	(0.3)	(0.2)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	(0.5)	1.0	0.6	0.7	0.6
Income (or loss) before income taxes	3.1	3.5	3.4	2.5	3.5
Provision for current and deferred domestic income taxes.	1.0	1.4	0.1	0.3	0.8
Income (or loss) after income taxes	2.1	2.2	3.2	2.2	2.7
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	14.04	15.84	13.89	10.29	15.71
After income taxes	9.41	9.61	13.28	9.00	12.08
Annual rate of profit on total assets:					
Before income taxes	3.29	3.66	3.49	2.52	3.85
After income taxes	2.21	2.22	3.34	2.20	2.96

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

Item	Plastic and Rubber Products				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	3,125	4,037	5,189	4,311	3,635
Time deposits in the U.S., including negotiable certificates of deposit	95	25	8	12	16
Deposits outside the U.S.	155	142	138	119	157
Total cash on hand and in banks	3,375	4,204	5,335	4,443	3,808
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	9	18	17	8	0
b. Other, due in 1 year or less	19	0	1	1	1
Commercial and finance company paper of U.S. issuers	533	620	419	322	349
State and local government securities, due in 1 year or less	89	53	94	94	75
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	368	333	294	451	392
Total cash, U.S. government and other securities	4,393	5,227	6,159	5,319	4,624
Trade receivables from U.S. government	89	81	83	104	108
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	13,464	13,684	13,082	13,777	14,349
Total receivables	13,553	13,765	13,165	13,881	14,457
Inventories	13,227	13,595	13,659	15,135	15,296
All other current assets	6,954	6,631	6,343	6,004	5,950
Total current assets	38,127	39,218	39,327	40,339	40,327
Plant and equipment	65,235	64,022	63,599	66,277	66,923
Land and mineral rights	1,112	1,108	1,105	1,061	1,104
Less: Accumulated depreciation, depletion, and amortization	38,032	37,357	37,178	39,438	39,928
Net property, plant, and equipment	28,314	27,773	27,527	27,899	28,099
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.	38,264	38,396	39,937	40,742	39,843
Total Assets	104,705	105,387	106,791	108,980	108,269
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,487	2,542	2,484	2,893	2,759
b. Commercial paper	187	167	172	172	0
c. Other short-term loans	130	186	200	182	93
Advances and prepayments by U.S. government	51	58	103	103	107
Trade accounts and trade notes payable	8,138	8,443	8,598	8,848	9,180
Income taxes accrued, prior and current years, net of payments:					
a. Federal	437	503	368	452	352
b. Other	40	25	95	125	29
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,649	1,743	1,508	2,387	2,256
b. Bonds and debentures	777	839	946	1,140	373
c. Other long-term loans	810	879	930	944	1,480
All other current liabilities, including excise and sales taxes, and accrued expenses	9,833	9,937	10,010	9,563	9,889
Total current liabilities	23,541	25,322	25,415	26,809	26,520
Long-term debt, due in more than 1 year:					
a. Loans from banks	17,607	16,607	16,422	16,745	16,352
b. Bonds and debentures	8,606	8,762	9,559	9,374	9,516
c. Other long-term loans	10,524	10,509	8,102	8,365	8,277
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	19,891	19,810	20,451	21,029	21,085
Total liabilities	80,169	81,011	79,949	82,322	81,750
Capital stock and other capital	22,915	22,647	23,324	23,589	22,335
Retained earnings	8,787	8,857	10,841	10,576	12,171
Cumulative foreign currency translation adjustment	(1,618)	(1,452)	(940)	(1,047)	(1,284)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(2,790)	(2,872)	(3,443)	(3,406)	(3,440)
Less: Treasury stock, at cost	2,758	2,803	2,941	3,054	3,263
Stockholders' equity	24,536	24,376	26,842	26,658	26,519
Total Liabilities and Stockholders' Equity	104,705	105,387	106,791	108,980	108,269
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	14,586	13,895	13,912	13,530	13,807

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

Item	Wood Products				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	11,037	11,150	10,206	10,671	12,620
Depreciation, depletion, and amortization of property, plant, and equipment	336	358	316	353	363
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	9,317	9,463	9,077	9,322	11,231
Income (or loss) from operations	1,384	1,329	813	996	1,026
Interest expense	210	195	254	251	277
Dividend income	3	4	4	4	4
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	163	121	76	54	157
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(37)	(27)	33	5	22
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	144	31	7	7	6
Income (or loss) before income taxes	1,446	1,263	679	815	938
Provision for current and deferred domestic income taxes:					
a. Federal	324	255	159	210	316
b. Other	29	36	12	25	39
Income (or loss) after income taxes	1,092	971	507	579	583
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	1,092	971	507	579	583
Cash dividends charged to retained earnings in current quarter	195	175	216	128	296
Net income retained in business	898	796	292	451	287
Retained earnings at beginning of quarter	10,854	10,530	11,110	12,135	12,647
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(36)	(31)	(57)	(174)	(50)
Retained earnings at end of quarter	11,716	11,295	11,344	12,413	12,884
	(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	3.3	2.9
All other operating costs and expenses	84.4	84.9	88.9	87.4	89.0
Income (or loss) from operations	12.5	11.9	8.0	9.3	8.1
Interest expense	1.9	1.8	2.5	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.	1.5	1.1	0.7	0.5	1.2
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.3)	(0.2)	0.3	0.0	0.2
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.3	0.3	0.1	0.1	0.0
Income (or loss) before income taxes	13.1	11.3	6.7	7.6	7.4
Provision for current and deferred domestic income taxes	3.2	2.6	1.7	2.2	2.8
Income (or loss) after income taxes	9.9	8.7	5.0	5.4	4.6
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	37.67	35.75	18.79	21.16	23.88
After income taxes	28.47	27.50	14.04	15.05	14.84
Annual rate of profit on total assets:					
Before income taxes	14.50	14.07	6.83	7.84	8.15
After income taxes	10.95	10.82	5.11	5.58	5.07

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

Item	Wood Products				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	1,532	1,890	1,696	1,333	1,592
Time deposits in the U.S., including negotiable certificates of deposit	47	61	66	110	107
Deposits outside the U.S.	0	0	12	13	13
Total cash on hand and in banks	1,578	1,951	1,774	1,456	1,712
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	5	6	5	2	2
b. Other, due in 1 year or less	199	188	221	185	206
Commercial and finance company paper of U.S. issuers	8,032	4,419	8,385	8,407	9,703
State and local government securities, due in 1 year or less	10	9	8	11	9
Foreign securities, due in 1 year or less	4	4	4	4	4
Other short-term financial investments, including bankers' acceptances	822	665	776	934	941
Total cash, U.S. government and other securities	10,651	7,242	11,173	11,000	12,577
Trade receivables from U.S. government	0	0	0	0	0
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	3,409	3,359	2,674	3,222	4,237
Total receivables	3,409	3,359	2,674	3,222	4,237
Inventories	4,537	4,525	4,437	4,998	5,676
All other current assets	2,804	2,125	1,472	1,432	1,788
Total current assets	21,402	17,251	19,756	20,653	24,278
Plant and equipment	17,218	16,973	17,282	19,108	24,445
Land and mineral rights	5,625	5,647	5,742	5,872	5,892
Less: Accumulated depreciation, depletion, and amortization	10,439	10,324	10,397	11,678	16,196
Net property, plant, and equipment	12,404	12,296	12,627	13,302	14,141
U.S. Treasury and Federal agency securities, due in more than 1 year	0	0	0	27	23
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	6,086	6,358	7,346	7,555	7,577
Total Assets	39,892	35,905	39,729	41,536	46,019
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	529	606	618	1,046	809
b. Commercial paper	2	0	0	0	0
c. Other short-term loans	86	84	97	101	186
Advances and prepayments by U.S. government	0	0	0	0	0
Trade accounts and trade notes payable	4,033	3,172	2,433	2,392	2,931
Income taxes accrued, prior and current years, net of payments:					
a. Federal	172	234	183	215	263
b. Other	9	27	18	43	22
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	496	525	227	398	377
b. Bonds and debentures	29	205	196	189	212
c. Other long-term loans	217	204	168	158	297
All other current liabilities, including excise and sales taxes, and accrued expenses	2,300	2,415	2,640	2,305	2,374
Total current liabilities	7,873	7,472	6,581	6,848	7,469
Long-term debt, due in more than 1 year:					
a. Loans from banks	2,874	2,941	2,906	3,240	2,998
b. Bonds and debentures	2,192	1,930	1,795	1,744	1,773
c. Other long-term loans	2,515	2,617	2,720	2,808	5,256
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	9,090	6,819	11,278	11,496	12,816
Total liabilities	24,543	21,778	25,279	26,137	30,312
Capital stock and other capital	4,518	3,698	3,641	3,630	3,434
Retained earnings	11,716	11,295	11,344	12,413	12,884
Cumulative foreign currency translation adjustment	(22)	21	63	40	34
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(21)	(50)	193	99	166
Less: Treasury stock, at cost	841	837	793	782	811
Stockholders' equity	15,348	14,127	14,450	15,400	15,707
Total Liabilities and Stockholders' Equity	39,892	35,905	39,729	41,536	46,019
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	13,529	9,779	13,175	13,804	16,809

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

Item	Nonmetallic Mineral Products				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	20,283	23,580	20,169	18,395	23,282
Depreciation, depletion, and amortization of property, plant, and equipment	1,050	1,033	1,102	1,068	1,092
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	17,031	19,683	17,304	16,335	19,457
Income (or loss) from operations	2,202	2,864	1,762	992	2,733
Interest expense	520	553	541	533	565
Dividend income	8	39	11	17	23
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	21	136	211	136	26
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	12	(146)	(411)	(4,296)	(96)
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	269	(2,703)	280	292	455
Income (or loss) before income taxes	1,991	(364)	1,313	(3,391)	2,575
Provision for current and deferred domestic income taxes:					
a. Federal	594	1,302	360	337	717
b. Other	47	287	86	(6)	104
Income (or loss) after income taxes	1,350	(1,954)	866	(3,723)	1,753
Extraordinary gains (losses), net of taxes	0	0	(4)	36	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (or loss) for quarter	1,350	(1,954)	863	(3,687)	1,754
Cash dividends charged to retained earnings in current quarter	176	321	489	311	398
Net income retained in business	1,174	(2,275)	374	(3,998)	1,356
Retained earnings at beginning of quarter	349	2,163	(591)	(233)	(5,030)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	40	(96)	(128)	(191)	(15)
Retained earnings at end of quarter	1,563	(208)	(345)	(4,422)	(3,689)
	(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	5.2	4.4	5.5	5.8	4.7
All other operating costs and expenses	84.0	83.5	85.8	88.8	83.6
Income (or loss) from operations	10.9	12.1	8.7	5.4	11.7
Interest expense	2.6	2.3	2.7	2.9	2.4
Dividend income	0.0	0.2	0.1	0.1	0.1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.1	0.6	1.0	0.7	0.1
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	0.1	(0.6)	(2.0)	(23.4)	(0.4)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.3	(11.5)	1.4	1.6	2.0
Income (or loss) before income taxes	9.8	(1.5)	6.5	(18.4)	11.1
Provision for current and deferred domestic income taxes	3.2	6.7	2.2	1.8	3.5
Income (or loss) after income taxes	6.7	(8.3)	4.3	(20.2)	7.5
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	23.05	(4.37)	15.28	(44.29)	32.00
After income taxes	15.62	(23.41)	10.08	(48.61)	21.79
Annual rate of profit on total assets:					
Before income taxes	7.52	(1.36)	4.91	(12.57)	9.32
After income taxes	5.10	(7.32)	3.24	(13.80)	6.35

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

Item	Nonmetallic Mineral Products				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	3,401	3,502	4,180	3,682	4,160
Time deposits in the U.S., including negotiable certificates of deposit	570	582	722	681	1,177
Deposits outside the U.S.	0	0	10	11	23
Total cash on hand and in banks	3,971	4,084	4,913	4,374	5,360
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	45	57	57	41	65
b. Other, due in 1 year or less	3	2	4	4	1
Commercial and finance company paper of U.S. issuers	7	7	8	11	12
State and local government securities, due in 1 year or less	0	35	38	68	72
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	227	518	599	585	610
Total cash, U.S. government and other securities	4,255	4,703	5,619	5,083	6,121
Trade receivables from U.S. government	1	1	1	1	1
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	9,974	10,973	9,510	9,896	11,844
Total receivables	9,975	10,975	9,512	9,897	11,845
Inventories	7,687	7,782	7,877	8,731	8,864
All other current assets	2,889	2,813	2,919	3,166	3,074
Total current assets	24,805	26,272	25,927	26,877	29,903
Plant and equipment	64,819	66,063	66,323	67,524	68,313
Land and mineral rights	9,452	8,928	8,873	9,134	9,241
Less: Accumulated depreciation, depletion, and amortization	32,351	32,867	33,041	34,007	34,455
Net property, plant, and equipment	41,919	42,124	42,155	42,651	43,099
U.S. Treasury and Federal agency securities, due in more than 1 year	1	1	0	0	2
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	39,183	38,439	38,874	38,360	37,539
Total Assets	105,908	106,836	106,956	107,888	110,542
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	903	985	833	930	904
b. Commercial paper	90	87	74	156	165
c. Other short-term loans	1,030	958	529	547	572
Advances and prepayments by U.S. government	0	0	0	0	0
Trade accounts and trade notes payable	6,329	6,420	6,543	6,209	6,926
Income taxes accrued, prior and current years, net of payments:					
a. Federal	853	915	783	878	1,222
b. Other	130	119	91	72	74
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	497	355	481	478	410
b. Bonds and debentures	634	633	513	507	196
c. Other long-term loans	696	594	986	1,218	896
All other current liabilities, including excise and sales taxes, and accrued expenses	6,722	9,143	9,503	9,203	8,593
Total current liabilities	17,885	20,209	20,337	20,198	19,958
Long-term debt, due in more than 1 year:					
a. Loans from banks	10,139	9,854	8,422	8,824	10,782
b. Bonds and debentures	6,600	6,570	7,834	7,829	7,177
c. Other long-term loans	14,010	14,255	13,712	13,538	13,454
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	22,722	22,565	22,266	26,867	26,988
Total liabilities	71,356	73,453	72,571	77,255	78,359
Capital stock and other capital	33,333	33,631	34,134	34,650	35,712
Retained earnings	1,563	(208)	(345)	(4,422)	(3,689)
Cumulative foreign currency translation adjustment	285	531	1,267	1,094	856
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	382	462	306	299	289
Less: Treasury stock, at cost	1,010	1,033	978	990	985
Stockholders' equity	34,553	33,383	34,385	30,633	32,183
Total Liabilities and Stockholders' Equity	105,908	106,836	106,956	107,888	110,542
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	6,920	6,062	5,590	6,680	9,945

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

Item	Primary Metals				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	41,979	42,581	41,387	44,420	45,911
Depreciation, depletion, and amortization of property, plant, and equipment	1,307	1,288	1,249	1,322	1,330
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	36,956	36,936	36,757	38,565	40,208
Income (or loss) from operations	3,716	4,357	3,381	4,533	4,373
Interest expense	669	567	636	618	662
Dividend income	41	33	124	39	66
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	152	93	(69)	151	569
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	47	(502)	(232)	(2)	170
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	939	1,046	1,279	720	646
Income (or loss) before income taxes	4,226	4,460	3,846	4,822	5,162
Provision for current and deferred domestic income taxes:					
a. Federal	856	1,075	276	1,207	1,226
b. Other	47	104	88	108	104
Income (or loss) after income taxes	3,324	3,282	3,482	3,507	3,832
Extraordinary gains (losses), net of taxes	(19)	5	2	11	6
Cumulative effect of accounting changes, net of taxes	0	0	10	0	0
Net income (or loss) for quarter	3,304	3,286	3,494	3,518	3,838
Cash dividends charged to retained earnings in current quarter	361	480	659	443	633
Net income retained in business	2,943	2,807	2,834	3,075	3,205
Retained earnings at beginning of quarter	18,422	22,327	26,036	29,110	30,491
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	45	(230)	(812)	(568)	(146)
Retained earnings at end of quarter	21,410	24,904	28,058	31,617	33,550
	(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	3.0	3.0	3.0	2.9
All other operating costs and expenses	88.0	86.7	88.8	86.8	87.6
Income (or loss) from operations	8.9	10.2	8.2	10.2	9.5
Interest expense	1.6	1.3	1.5	1.4	1.4
Dividend income	0.1	0.1	0.3	0.1	0.1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.4	0.2	(0.2)	0.3	1.2
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	0.1	(1.2)	(0.6)	0.0	0.4
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.2	2.5	3.1	1.6	1.4
Income (or loss) before income taxes	10.1	10.5	9.3	10.9	11.2
Provision for current and deferred domestic income taxes	2.1	2.8	0.9	3.0	2.9
Income (or loss) after income taxes	7.9	7.7	8.4	7.9	8.3
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	31.39	30.78	24.86	29.20	30.18
After income taxes	24.69	22.65	22.51	21.24	22.41
Annual rate of profit on total assets:					
Before income taxes	11.59	12.11	10.19	12.16	12.56
After income taxes	9.12	8.91	9.23	8.85	9.33

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

Item	Primary Metals				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	2,884	3,556	2,975	2,963	3,314
Time deposits in the U.S., including negotiable certificates of deposit	482	1,340	1,202	1,329	1,894
Deposits outside the U.S.	589	210	282	272	206
Total cash on hand and in banks	3,955	5,107	4,459	4,564	5,413
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	577	786	791	1,177	1,178
b. Other, due in 1 year or less	13	6	152	127	24
Commercial and finance company paper of U.S. issuers	653	1,290	1,124	1,277	2,136
State and local government securities, due in 1 year or less	0	0	0	16	17
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	962	814	1,208	1,033	868
Total cash, U.S. government and other securities	6,161	8,003	7,734	8,195	9,636
Trade receivables from U.S. government	33	24	29	27	24
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	19,197	19,612	18,320	23,311	23,946
Total receivables	19,230	19,637	18,349	23,339	23,970
Inventories	19,321	20,081	21,538	23,004	24,055
All other current assets	4,531	4,434	4,851	4,700	4,786
Total current assets	49,243	52,155	52,472	59,237	62,447
Plant and equipment	99,581	98,176	99,057	101,119	104,473
Land and mineral rights	4,767	4,747	4,778	4,826	4,739
Less: Accumulated depreciation, depletion, and amortization	54,390	53,845	54,289	56,382	56,989
Net property, plant, and equipment	49,957	49,078	49,547	49,563	52,222
U.S. Treasury and Federal agency securities, due in more than 1 year	13	13	14	44	59
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	46,628	46,045	48,924	49,741	49,623
Total Assets	145,842	147,291	150,957	158,586	164,351
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,477	1,250	1,375	1,619	1,606
b. Commercial paper	489	124	123	133	118
c. Other short-term loans	484	477	404	454	322
Advances and prepayments by U.S. government	0	0	0	0	0
Trade accounts and trade notes payable	12,092	12,536	12,219	14,258	14,610
Income taxes accrued, prior and current years, net of payments:					
a. Federal	751	775	528	1,287	1,378
b. Other	412	52	351	282	235
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	798	890	927	758	825
b. Bonds and debentures	1,097	1,211	609	590	658
c. Other long-term loans	2,492	2,449	2,268	2,089	2,136
All other current liabilities, including excise and sales taxes, and accrued expenses	11,306	11,804	11,329	11,862	12,401
Total current liabilities	31,398	31,567	30,132	33,331	34,289
Long-term debt, due in more than 1 year:					
a. Loans from banks	7,581	6,578	6,471	6,934	7,322
b. Bonds and debentures	15,471	14,781	14,360	13,857	14,339
c. Other long-term loans	10,562	10,385	10,306	10,623	11,944
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	26,980	26,022	27,810	27,791	28,046
Total liabilities	91,993	89,334	89,079	92,536	95,940
Capital stock and other capital	42,243	41,710	40,685	41,544	42,565
Retained earnings	21,410	24,904	28,058	31,617	33,550
Cumulative foreign currency translation adjustment	(403)	(168)	518	410	312
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(3,945)	(3,445)	(2,356)	(2,383)	(2,624)
Less: Treasury stock, at cost	5,455	5,043	5,028	5,138	5,392
Stockholders' equity	53,849	57,958	61,878	66,049	68,411
Total Liabilities and Stockholders' Equity	145,842	147,291	150,957	158,586	164,351
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	17,845	20,587	22,340	25,906	28,158

Table 36.0—Income Statement
For Corporations in NAICS Manufacturing Industry Groups 3311 and 3312,
Total Assets \$25 Million and Over

Item	Iron, Steel, and Ferroalloys ¹				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	22,303	23,820	22,732	24,119	24,296
Depreciation, depletion, and amortization of property, plant, and equipment	626	614	597	607	603
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	19,275	20,051	19,553	20,600	21,223
Income (or loss) from operations	2,402	3,154	2,582	2,913	2,470
Interest expense	341	259	279	246	282
Dividend income	11	13	14	12	12
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	35	41	26	77	66
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(9)	(148)	(341)	(6)	(39)
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	216	389	324	269	155
Income (or loss) before income taxes	2,313	3,191	2,325	3,018	2,382
Provision for current and deferred domestic income taxes:					
a. Federal	593	812	83	804	604
b. Other	25	76	50	94	78
Income (or loss) after income taxes	1,695	2,304	2,192	2,120	1,700
Extraordinary gains (losses), net of taxes	(19)	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	21	0	0
Net income (or loss) for quarter	1,676	2,304	2,213	2,120	1,700
Cash dividends charged to retained earnings in current quarter	160	159	330	196	302
Net income retained in business	1,517	2,144	1,883	1,924	1,398
Retained earnings at beginning of quarter	1,137	3,634	6,383	8,534	8,638
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	96	(66)	(11)	(211)	(149)
Retained earnings at end of quarter	2,749	5,712	8,255	10,247	9,886
	(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	2.6	2.6	2.5	2.5
All other operating costs and expenses	86.4	84.2	86.0	85.4	87.4
Income (or loss) from operations	10.8	13.2	11.4	12.1	10.2
Interest expense	1.5	1.1	1.2	1.0	1.2
Dividend income	0.0	0.1	0.1	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.2	0.2	0.1	0.3	0.3
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	0.0	(0.6)	(1.5)	0.0	(0.2)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.0	1.6	1.4	1.1	0.6
Income (or loss) before income taxes	10.4	13.4	10.2	12.5	9.8
Provision for current and deferred domestic income taxes	2.8	3.7	0.6	3.7	2.8
Income (or loss) after income taxes	7.6	9.7	9.6	8.8	7.0
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	57.80	65.51	41.08	48.40	37.16
After income taxes	42.37	47.30	38.73	34.00	26.52
Annual rate of profit on total assets:					
Before income taxes	16.33	21.45	15.05	18.70	14.05
After income taxes	11.97	15.49	14.19	13.13	10.03

¹Included in Primary Metals.

Table 36.1—Balance Sheet
For Corporations in NAICS Manufacturing Industry Groups 3311 and 3312,
Total Assets \$25 Million and Over

Item	Iron, Steel, and Ferroalloys ¹				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	1,475	2,102	1,810	2,031	2,121
Time deposits in the U.S., including negotiable certificates of deposit	82	1,100	889	1,030	1,108
Deposits outside the U.S.	541	165	162	154	160
Total cash on hand and in banks	2,098	3,367	2,861	3,215	3,389
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	382	622	703	1,084	1,084
b. Other, due in 1 year or less	13	6	152	127	24
Commercial and finance company paper of U.S. issuers	177	444	453	466	371
State and local government securities, due in 1 year or less	0	0	0	16	16
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	484	385	498	469	445
Total cash, U.S. government and other securities	3,154	4,824	4,668	5,377	5,329
Trade receivables from U.S. government	0	0	0	0	0
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	9,291	9,741	8,944	10,247	10,434
Total receivables	9,291	9,741	8,944	10,247	10,434
Inventories	10,556	11,573	12,806	13,666	14,341
All other current assets	1,828	1,829	2,097	2,069	2,162
Total current assets	24,830	27,967	28,515	31,359	32,267
Plant and equipment	46,758	46,010	45,945	47,036	50,013
Land and mineral rights	1,063	1,077	1,075	1,067	1,166
Less: Accumulated depreciation, depletion, and amortization	24,359	23,866	23,947	24,832	25,060
Net property, plant, and equipment	23,462	23,221	23,072	23,270	26,118
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.	8,377	8,320	10,217	9,920	9,429
Total Assets	56,669	59,508	61,804	64,550	67,814
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	387	394	474	594	521
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	248	243	151	179	101
Advances and prepayments by U.S. government	0	0	0	0	0
Trade accounts and trade notes payable	6,593	7,143	6,679	6,861	6,864
Income taxes accrued, prior and current years, net of payments:					
a. Federal	282	340	238	418	330
b. Other	230	(128)	178	61	41
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	243	355	327	362	379
b. Bonds and debentures	368	377	385	402	408
c. Other long-term loans	170	282	237	259	422
All other current liabilities, including excise and sales taxes, and accrued expenses	4,722	5,029	4,624	5,103	5,501
Total current liabilities	13,243	14,035	13,292	14,239	14,566
Long-term debt, due in more than 1 year:					
a. Loans from banks	2,999	2,740	2,611	2,822	3,099
b. Bonds and debentures	4,713	4,396	4,259	3,789	3,821
c. Other long-term loans	6,732	6,645	6,367	6,617	8,330
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	12,974	12,209	12,634	12,143	12,358
Total liabilities	40,662	40,023	39,164	39,610	42,175
Capital stock and other capital	17,483	17,378	16,556	16,852	18,165
Retained earnings	2,749	5,712	8,255	10,247	9,886
Cumulative foreign currency translation adjustment	(38)	(21)	14	30	1
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(2,780)	(2,576)	(1,147)	(1,086)	(1,105)
Less: Treasury stock, at cost	1,408	1,010	1,037	1,103	1,309
Stockholders' equity	16,007	19,484	22,640	24,940	25,639
Total Liabilities and Stockholders' Equity	56,669	59,508	61,804	64,550	67,814
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	11,587	13,932	15,223	17,121	17,701

¹Included in Primary Metals.

Table 37.0—Income Statement
For Corporations in NAICS Manufacturing Industry Groups 3313 and 3314,
Total Assets \$25 Million and Over

Item	Nonferrous Metals ¹				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	16,367	15,549	15,321	16,535	17,302
Depreciation, depletion, and amortization of property, plant, and equipment	573	570	555	600	603
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	14,714	13,886	13,936	14,641	15,219
Income (or loss) from operations	1,080	1,093	830	1,294	1,480
Interest expense	243	243	301	306	297
Dividend income	29	20	109	26	53
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	63	8	(102)	78	512
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	65	(77)	125	(14)	164
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	704	642	932	432	472
Income (or loss) before income taxes	1,698	1,443	1,594	1,511	2,384
Provision for current and deferred domestic income taxes:					
a. Federal	229	228	192	353	540
b. Other	14	25	24	11	23
Income (or loss) after income taxes	1,455	1,190	1,377	1,146	1,820
Extraordinary gains (losses), net of taxes	(1)	5	2	11	6
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (or loss) for quarter	1,455	1,195	1,379	1,158	1,827
Cash dividends charged to retained earnings in current quarter	192	300	328	192	234
Net income retained in business	1,263	895	1,051	965	1,593
Retained earnings at beginning of quarter	15,024	16,223	17,485	18,160	19,044
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(70)	(111)	(776)	(319)	103
Retained earnings at end of quarter	16,217	17,007	17,760	18,805	20,739
	(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	3.7	3.6	3.6	3.5
All other operating costs and expenses	89.9	89.3	91.0	88.5	88.0
Income (or loss) from operations	6.6	7.0	5.4	7.8	8.6
Interest expense	1.5	1.6	2.0	1.8	1.7
Dividend income	0.2	0.1	0.7	0.2	0.3
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.4	0.1	(0.7)	0.5	3.0
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	0.4	(0.5)	0.8	(0.1)	0.9
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	4.3	4.1	6.1	2.6	2.7
Income (or loss) before income taxes	10.4	9.3	10.4	9.1	13.8
Provision for current and deferred domestic income taxes	1.5	1.6	1.4	2.2	3.3
Income (or loss) after income taxes	8.9	7.7	9.0	6.9	10.5
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	20.10	16.60	17.89	16.44	25.04
After income taxes	17.22	13.69	15.46	12.47	19.13
Annual rate of profit on total assets:					
Before income taxes	8.72	7.49	8.13	7.33	11.33
After income taxes	7.47	6.18	7.02	5.56	8.65

¹Included in Primary Metals.

Table 37.1—Balance Sheet
For Corporations in NAICS Manufacturing Industry Groups 3313 and 3314,
Total Assets \$25 Million and Over

Item	Nonferrous Metals ¹				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	1,208	1,177	940	658	912
Time deposits in the U.S., including negotiable certificates of deposit	400	240	313	298	786
Deposits outside the U.S.	48	45	120	119	45
Total cash on hand and in banks	1,656	1,462	1,373	1,076	1,743
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	191	165	88	93	89
b. Other, due in 1 year or less	0	0	0	0	0
Commercial and finance company paper of U.S. issuers	476	846	671	812	1,765
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	97	33	35	161	72
Total cash, U.S. government and other securities	2,419	2,506	2,166	2,141	3,669
Trade receivables from U.S. government	33	24	29	27	24
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	7,998	7,939	7,485	10,881	11,129
Total receivables	8,030	7,963	7,514	10,908	11,154
Inventories	7,052	6,828	6,941	7,330	7,562
All other current assets	2,461	2,361	2,492	2,342	2,283
Total current assets	19,963	19,658	19,114	22,721	24,667
Plant and equipment	46,362	45,870	46,621	46,648	46,467
Land and mineral rights	3,532	3,498	3,527	3,555	3,362
Less: Accumulated depreciation, depletion, and amortization	26,597	26,599	26,590	27,130	27,120
Net property, plant, and equipment	23,297	22,769	23,558	23,072	22,710
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.	34,670	34,577	35,754	36,626	36,798
Total Assets	77,930	77,004	78,426	82,420	84,175
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	993	743	740	771	825
b. Commercial paper	489	124	123	133	118
c. Other short-term loans	222	220	239	260	208
Advances and prepayments by U.S. government	0	0	0	0	0
Trade accounts and trade notes payable	4,425	4,255	4,421	6,191	6,468
Income taxes accrued, prior and current years, net of payments:					
a. Federal	413	425	293	834	992
b. Other	149	149	147	203	175
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	247	215	260	299	296
b. Bonds and debentures	678	789	175	139	204
c. Other long-term loans	2,273	2,144	2,009	1,808	1,700
All other current liabilities, including excise and sales taxes, and accrued expenses	5,673	5,870	5,737	5,770	5,845
Total current liabilities	15,562	14,933	14,143	16,406	16,831
Long-term debt, due in more than 1 year:					
a. Loans from banks	2,525	1,837	1,856	1,973	1,888
b. Bonds and debentures	9,873	9,501	9,253	9,220	9,666
c. Other long-term loans	3,482	3,433	3,665	3,687	3,352
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	12,693	12,534	13,879	14,368	14,365
Total liabilities	44,135	42,239	42,796	45,653	46,102
Capital stock and other capital	22,230	21,892	21,630	21,929	21,639
Retained earnings	16,217	17,007	17,760	18,805	20,739
Cumulative foreign currency translation adjustment	(372)	(153)	480	343	275
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(1,048)	(766)	(1,104)	(1,182)	(1,403)
Less: Treasury stock, at cost	3,232	3,215	3,136	3,129	3,178
Stockholders' equity	33,795	34,765	35,629	36,766	38,074
Total Liabilities and Stockholders' Equity	77,930	77,004	78,426	82,420	84,175
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	4,401	4,725	4,971	6,315	7,836

¹Included in Primary Metals.

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

Item	Foundries ¹				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	3,310	3,211	3,335	3,766	4,313
Depreciation, depletion, and amortization of property, plant, and equipment	108	103	97	115	124
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	2,967	2,998	3,269	3,324	3,766
Income (or loss) from operations	234	110	(31)	327	423
Interest expense	84	65	56	67	82
Dividend income	0	1	1	1	2
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	54	44	6	(5)	(8)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(8)	(278)	(15)	18	45
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	19	15	22	19	19
Income (or loss) before income taxes	215	(174)	(73)	294	397
Provision for current and deferred domestic income taxes:					
a. Federal	34	35	1	50	82
b. Other	7	4	14	2	3
Income (or loss) after income taxes	173	(212)	(88)	241	312
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	(10)	0	0
Net income (or loss) for quarter	173	(212)	(98)	241	312
Cash dividends charged to retained earnings in current quarter	9	20	2	55	97
Net income retained in business	164	(232)	(100)	186	215
Retained earnings at beginning of quarter	2,261	2,470	2,167	2,417	2,810
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	19	(53)	(24)	(38)	(100)
Retained earnings at end of quarter	2,444	2,185	2,043	2,564	2,924
	(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	3.2	2.9	3.1	2.9
All other operating costs and expenses	89.7	93.4	98.0	88.3	87.3
Income (or loss) from operations	7.1	3.4	(0.9)	8.7	9.8
Interest expense	2.5	2.0	1.7	1.8	1.9
Dividend income	0.0	0.0	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.6	1.4	0.2	(0.1)	(0.2)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.3)	(8.7)	(0.5)	0.5	1.0
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.6	0.5	0.7	0.5	0.4
Income (or loss) before income taxes	6.5	(5.4)	(2.2)	7.8	9.2
Provision for current and deferred domestic income taxes	1.3	1.2	0.4	1.4	2.0
Income (or loss) after income taxes	5.2	(6.6)	(2.6)	6.4	7.2
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	21.23	(18.74)	(8.08)	27.04	33.77
After income taxes	17.12	(22.89)	(9.70)	22.24	26.56
Annual rate of profit on total assets:					
Before income taxes	7.64	(6.44)	(2.72)	10.11	12.83
After income taxes	6.16	(7.87)	(3.26)	8.31	10.09

¹Included in Primary Metals.

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

Item	Foundries ¹				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	202	277	225	274	282
Time deposits in the U.S., including negotiable certificates of deposit	0	1	0	0	0
Deposits outside the U.S.	0	0	0	0	0
Total cash on hand and in banks	202	277	225	274	282
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	4	0	0	0	5
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	381	396	675	403	351
Total cash, U.S. government and other securities	587	674	900	677	638
Trade receivables from U.S. government	0	0	0	0	0
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	1,908	1,932	1,891	2,184	2,382
Total receivables	1,908	1,932	1,891	2,184	2,382
Inventories	1,713	1,680	1,791	2,008	2,152
All other current assets	242	244	263	288	341
Total current assets	4,450	4,530	4,844	5,157	5,513
Plant and equipment	6,462	6,297	6,492	7,435	7,993
Land and mineral rights	171	172	176	204	211
Less: Accumulated depreciation, depletion, and amortization	3,434	3,380	3,752	4,419	4,809
Net property, plant, and equipment	3,199	3,088	2,917	3,220	3,395
U.S. Treasury and Federal agency securities, due in more than 1 year	13	13	14	44	59
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	3,582	3,148	2,953	3,195	3,395
Total Assets	11,243	10,780	10,727	11,616	12,362
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	97	113	161	255	260
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	14	14	14	16	14
Advances and prepayments by U.S. government	0	0	0	0	0
Trade accounts and trade notes payable	1,074	1,138	1,119	1,205	1,278
Income taxes accrued, prior and current years, net of payments:					
a. Federal	55	10	(3)	36	55
b. Other	33	32	26	18	19
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	308	320	340	96	150
b. Bonds and debentures	51	44	50	49	47
c. Other long-term loans	50	23	22	23	15
All other current liabilities, including excise and sales taxes, and accrued expenses	911	906	969	989	1,054
Total current liabilities	2,592	2,600	2,698	2,687	2,892
Long-term debt, due in more than 1 year:					
a. Loans from banks	2,057	2,001	2,003	2,139	2,335
b. Bonds and debentures	885	884	848	848	852
c. Other long-term loans	348	307	274	319	263
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	1,313	1,279	1,296	1,280	1,322
Total liabilities	7,196	7,072	7,119	7,273	7,664
Capital stock and other capital	2,530	2,439	2,499	2,762	2,760
Retained earnings	2,444	2,185	2,043	2,564	2,924
Cumulative foreign currency translation adjustment	6	6	25	37	36
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(117)	(104)	(104)	(115)	(117)
Less: Treasury stock, at cost	816	819	855	905	905
Stockholders' equity	4,048	3,708	3,608	4,343	4,698
Total Liabilities and Stockholders' Equity	11,243	10,780	10,727	11,616	12,362
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	1,857	1,930	2,146	2,470	2,621

¹Included in Primary Metals.

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

Item	Fabricated Metal Products				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	30,376	30,843	30,511	31,042	34,001
Depreciation, depletion, and amortization of property, plant, and equipment	847	865	892	914	935
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	26,632	27,003	27,189	27,597	29,802
Income (or loss) from operations	2,898	2,975	2,430	2,531	3,264
Interest expense	599	674	609	550	610
Dividend income	51	20	199	56	97
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	17	95	227	44	2
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(8)	(455)	(42)	59	22
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	457	520	426	344	548
Income (or loss) before income taxes	2,816	2,482	2,630	2,484	3,323
Provision for current and deferred domestic income taxes:					
a. Federal	714	476	609	614	826
b. Other	71	55	58	78	81
Income (or loss) after income taxes	2,031	1,950	1,962	1,793	2,416
Extraordinary gains (losses), net of taxes	0	0	(1)	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (or loss) for quarter	2,031	1,950	1,961	1,793	2,416
Cash dividends charged to retained earnings in current quarter	586	466	687	791	625
Net income retained in business	1,445	1,484	1,274	1,002	1,791
Retained earnings at beginning of quarter	32,460	34,102	35,339	36,404	37,790
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(138)	0	(159)	(86)	(357)
Retained earnings at end of quarter	33,767	35,586	36,455	37,319	39,224
	(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	2.8	2.9	2.9	2.8
All other operating costs and expenses	87.7	87.6	89.1	88.9	87.6
Income (or loss) from operations	9.5	9.6	8.0	8.2	9.6
Interest expense	2.0	2.2	2.0	1.8	1.8
Dividend income	0.2	0.1	0.7	0.2	0.3
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.1	0.3	0.7	0.1	0.0
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	0.0	(1.5)	(0.1)	0.2	0.1
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.5	1.7	1.4	1.1	1.6
Income (or loss) before income taxes	9.3	8.0	8.6	8.0	9.8
Provision for current and deferred domestic income taxes	2.6	1.7	2.2	2.2	2.7
Income (or loss) after income taxes	6.7	6.3	6.4	5.8	7.1
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	22.42	19.42	19.67	18.92	24.68
After income taxes	16.17	15.26	14.67	13.66	17.95
Annual rate of profit on total assets:					
Before income taxes	9.33	8.09	8.46	7.85	10.23
After income taxes	6.73	6.36	6.32	5.66	7.44

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

Item	Fabricated Metal Products				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	2,146	2,666	2,799	2,548	2,908
Time deposits in the U.S., including negotiable certificates of deposit	376	373	365	321	717
Deposits outside the U.S.	490	683	341	255	269
Total cash on hand and in banks	3,012	3,722	3,505	3,124	3,894
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	144	408	1,010	683	684
b. Other, due in 1 year or less	151	23	29	15	17
Commercial and finance company paper of U.S. issuers	539	671	576	240	222
State and local government securities, due in 1 year or less	126	148	139	137	20
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	1,639	684	543	505	571
Total cash, U.S. government and other securities	5,611	5,656	5,802	4,704	5,409
Trade receivables from U.S. government	263	205	206	219	220
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	16,027	16,797	15,535	16,927	18,352
Total receivables	16,290	17,002	15,741	17,146	18,572
Inventories	13,349	13,899	14,269	15,191	15,705
All other current assets	4,414	4,342	4,207	4,262	4,274
Total current assets	39,663	40,899	40,019	41,302	43,959
Plant and equipment	52,412	52,793	53,374	54,423	56,091
Land and mineral rights	1,700	1,438	1,443	1,454	1,474
Less: Accumulated depreciation, depletion, and amortization	30,776	30,853	31,088	31,793	33,024
Net property, plant, and equipment	23,336	23,378	23,730	24,084	24,541
U.S. Treasury and Federal agency securities, due in more than 1 year	4	5	8	7	2
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	57,780	58,385	60,515	61,237	61,479
Total Assets	120,784	122,668	124,272	126,631	129,981
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,502	1,419	1,294	1,456	1,477
b. Commercial paper	872	923	902	1,815	1,377
c. Other short-term loans	607	579	316	478	385
Advances and prepayments by U.S. government	233	240	266	267	267
Trade accounts and trade notes payable	8,930	9,236	9,448	9,951	10,482
Income taxes accrued, prior and current years, net of payments:					
a. Federal	1,227	1,374	713	737	765
b. Other	28	13	(11)	47	66
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	582	596	536	1,823	2,204
b. Bonds and debentures	307	258	14	32	35
c. Other long-term loans	545	484	543	471	486
All other current liabilities, including excise and sales taxes, and accrued expenses	10,508	10,902	10,528	10,331	11,162
Total current liabilities	25,343	26,023	24,549	27,409	28,707
Long-term debt, due in more than 1 year:					
a. Loans from banks	12,849	12,490	12,322	12,907	13,197
b. Bonds and debentures	7,189	7,170	7,489	7,434	7,397
c. Other long-term loans	10,176	10,166	9,646	9,711	9,860
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	14,974	15,707	16,776	16,656	16,961
Total liabilities	70,532	71,557	70,782	74,116	76,122
Capital stock and other capital	26,958	26,789	27,786	26,510	26,660
Retained earnings	33,767	35,586	36,455	37,319	39,224
Cumulative foreign currency translation adjustment	10	64	1,015	854	387
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(2,628)	(2,436)	(2,394)	(2,495)	(2,319)
Less: Treasury stock, at cost	7,856	8,893	9,372	9,674	10,093
Stockholders' equity	50,252	51,111	53,489	52,514	53,859
Total Liabilities and Stockholders' Equity	120,784	122,668	124,272	126,631	129,981
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	14,321	14,876	15,469	13,893	15,252

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

Item	Machinery				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	60,328	58,729	59,634	58,879	65,260
Depreciation, depletion, and amortization of property, plant, and equipment	1,730	1,604	1,630	1,637	1,617
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	53,636	52,639	54,711	53,873	58,763
Income (or loss) from operations	4,961	4,486	3,292	3,370	4,881
Interest expense	1,196	1,084	1,139	1,169	1,230
Dividend income	39	14	23	21	35
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	305	356	282	122	25
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(86)	(166)	32	(56)	(134)
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	1,174	903	1,345	1,122	1,391
Income (or loss) before income taxes	5,197	4,509	3,835	3,410	4,969
Provision for current and deferred domestic income taxes:					
a. Federal	1,045	1,003	703	547	885
b. Other	27	74	215	72	101
Income (or loss) after income taxes	4,125	3,432	2,917	2,791	3,982
Extraordinary gains (losses), net of taxes	0	6	27	18	0
Cumulative effect of accounting changes, net of taxes	(8)	(20)	3	0	0
Net income (or loss) for quarter	4,117	3,417	2,947	2,808	3,982
Cash dividends charged to retained earnings in current quarter	996	591	1,031	636	698
Net income retained in business	3,121	2,827	1,916	2,173	3,285
Retained earnings at beginning of quarter	40,477	45,796	48,924	50,674	53,374
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(339)	(204)	(6)	(166)	(169)
Retained earnings at end of quarter	43,258	48,419	50,834	52,681	56,490
	(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	2.9	2.7	2.7	2.8	2.5
All other operating costs and expenses	88.9	89.6	91.7	91.5	90.0
Income (or loss) from operations	8.2	7.6	5.5	5.7	7.5
Interest expense	2.0	1.8	1.9	2.0	1.9
Dividend income	0.1	0.0	0.0	0.0	0.1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.5	0.6	0.5	0.2	0.0
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.1)	(0.3)	0.1	(0.1)	(0.2)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.9	1.5	2.3	1.9	2.1
Income (or loss) before income taxes	8.6	7.7	6.4	5.8	7.6
Provision for current and deferred domestic income taxes	1.8	1.8	1.5	1.1	1.5
Income (or loss) after income taxes	6.8	5.8	4.9	4.7	6.1
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	18.89	16.25	13.21	11.30	16.13
After income taxes	14.99	12.37	10.05	9.25	12.93
Annual rate of profit on total assets:					
Before income taxes	7.19	6.24	5.17	4.51	6.45
After income taxes	5.71	4.75	3.94	3.69	5.17

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

Item	Machinery				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	8,036	7,801	10,246	8,962	9,046
Time deposits in the U.S., including negotiable certificates of deposit	2,880	3,755	4,264	4,381	2,828
Deposits outside the U.S.	311	393	351	378	380
Total cash on hand and in banks	11,227	11,949	14,861	13,720	12,254
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	4	4	4	4	4
b. Other, due in 1 year or less	986	1,056	1,157	1,133	873
Commercial and finance company paper of U.S. issuers	2,620	2,654	2,700	2,548	2,367
State and local government securities, due in 1 year or less	446	337	240	220	182
Foreign securities, due in 1 year or less	22	25	16	6	1
Other short-term financial investments, including bankers' acceptances	3,996	4,317	4,254	4,457	4,665
Total cash, U.S. government and other securities	19,301	20,342	23,232	22,089	20,346
Trade receivables from U.S. government	378	449	482	529	535
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	34,924	37,442	36,365	38,325	40,159
Total receivables	35,302	37,891	36,847	38,854	40,694
Inventories	30,073	31,186	31,377	33,992	34,623
All other current assets	24,917	25,082	23,566	23,554	24,642
Total current assets	109,593	114,501	115,021	118,489	120,305
Plant and equipment	86,292	84,714	86,122	87,134	88,458
Land and mineral rights	1,934	1,887	1,904	1,901	1,952
Less: Accumulated depreciation, depletion, and amortization	50,901	50,155	50,887	52,005	52,741
Net property, plant, and equipment	37,325	36,446	37,139	37,029	37,668
U.S. Treasury and Federal agency securities, due in more than 1 year	847	835	609	709	977
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	141,298	137,137	143,672	146,102	149,276
Total Assets	289,063	288,918	296,441	302,329	308,227
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,935	3,006	1,909	2,468	2,939
b. Commercial paper	952	1,591	1,386	1,810	2,292
c. Other short-term loans	3,163	2,277	3,125	3,424	3,357
Advances and prepayments by U.S. government	52	73	80	63	75
Trade accounts and trade notes payable	23,522	22,479	24,329	25,555	26,066
Income taxes accrued, prior and current years, net of payments:					
a. Federal	4,158	4,096	4,097	4,180	4,171
b. Other	217	155	306	231	227
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,578	1,236	1,563	1,680	1,957
b. Bonds and debentures	1,530	1,446	1,315	768	1,068
c. Other long-term loans	752	781	813	762	769
All other current liabilities, including excise and sales taxes, and accrued expenses	41,816	42,712	40,472	39,475	42,183
Total current liabilities	79,675	79,852	79,395	80,417	85,103
Long-term debt, due in more than 1 year:					
a. Loans from banks	22,357	22,392	23,043	23,159	23,814
b. Bonds and debentures	14,245	14,252	14,993	15,778	15,024
c. Other long-term loans	16,930	17,552	16,531	16,601	16,603
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	45,799	43,855	46,388	45,661	44,454
Total liabilities	179,006	177,902	180,351	181,616	184,999
Capital stock and other capital	85,635	80,746	81,107	83,644	83,469
Retained earnings	43,258	48,419	50,834	52,681	56,490
Cumulative foreign currency translation adjustment	(1,635)	(1,375)	(185)	(154)	(723)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(3,709)	(3,337)	(2,262)	(1,792)	(1,891)
Less: Treasury stock, at cost	13,492	13,437	13,403	13,666	14,116
Stockholders' equity	110,057	111,016	116,090	120,713	123,228
Total Liabilities and Stockholders' Equity	289,063	288,918	296,441	302,329	308,227
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	29,918	34,649	35,626	38,072	35,201

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

Item	Computer and Electronic Products				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	121,540	124,543	132,017	124,051	127,629
Depreciation, depletion, and amortization of property, plant, and equipment	5,498	5,520	5,571	5,436	5,414
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	108,887	112,316	118,589	113,656	114,899
Income (or loss) from operations	7,155	6,707	7,858	4,959	7,315
Interest expense	1,389	1,451	1,430	1,314	1,381
Dividend income	152	143	274	603	251
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	2,920	2,614	2,816	2,266	2,697
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(809)	(811)	(787)	(958)	1,479
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	8,944	8,145	10,289	10,376	7,869
Income (or loss) before income taxes	16,973	15,346	19,020	15,932	18,230
Provision for current and deferred domestic income taxes:					
a. Federal	4,619	3,629	4,802	4,174	4,805
b. Other	273	236	293	433	320
Income (or loss) after income taxes	12,082	11,480	13,925	11,325	13,105
Extraordinary gains (losses), net of taxes	10	5	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (or loss) for quarter	12,091	11,485	13,925	11,326	13,105
Cash dividends charged to retained earnings in current quarter	2,439	2,342	1,402	3,046	1,462
Net income retained in business	9,652	9,144	12,524	8,280	11,643
Retained earnings at beginning of quarter	(15,305)	(6,561)	1,371	8,742	8,938
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(3,296)	(3,662)	(6,865)	(11,286)	(4,310)
Retained earnings at end of quarter	(8,949)	(1,079)	7,029	5,736	16,272
	(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	4.5	4.4	4.2	4.4	4.2
All other operating costs and expenses	89.6	90.2	89.8	91.6	90.0
Income (or loss) from operations	5.9	5.4	6.0	4.0	5.7
Interest expense	1.1	1.2	1.1	1.1	1.1
Dividend income	0.1	0.1	0.2	0.5	0.2
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	2.4	2.1	2.1	1.8	2.1
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.7)	(0.7)	(0.6)	(0.8)	1.2
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	7.4	6.5	7.8	8.4	6.2
Income (or loss) before income taxes	14.0	12.3	14.4	12.8	14.3
Provision for current and deferred domestic income taxes	4.0	3.1	3.9	3.7	4.0
Income (or loss) after income taxes	9.9	9.2	10.5	9.1	10.3
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	14.83	13.21	15.87	13.30	15.11
After income taxes	10.56	9.89	11.62	9.45	10.86
Annual rate of profit on total assets:					
Before income taxes	8.56	7.66	9.25	7.77	8.81
After income taxes	6.09	5.73	6.77	5.53	6.33

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

Item	Computer and Electronic Products				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	48,138	48,125	47,174	42,200	42,434
Time deposits in the U.S., including negotiable certificates of deposit	8,613	8,266	8,610	7,381	8,247
Deposits outside the U.S.	1,095	1,916	2,316	1,909	1,945
Total cash on hand and in banks	57,846	58,307	58,099	51,489	52,627
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	184	352	276	196	42
b. Other, due in 1 year or less	6,873	6,524	7,810	7,363	7,015
Commercial and finance company paper of U.S. issuers	17,447	20,192	20,509	20,291	20,338
State and local government securities, due in 1 year or less	2,559	2,759	3,123	3,775	4,102
Foreign securities, due in 1 year or less	38	51	81	42	40
Other short-term financial investments, including bankers' acceptances	16,901	18,054	19,500	19,611	18,588
Total cash, U.S. government and other securities	101,848	106,240	109,398	102,767	102,751
Trade receivables from U.S. government	4,481	4,767	4,878	4,998	4,999
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	57,757	59,025	61,313	60,410	63,916
Total receivables	62,239	63,792	66,191	65,408	68,915
Inventories	44,452	46,503	46,324	46,523	46,103
All other current assets	48,866	45,976	47,780	47,525	50,266
Total current assets	257,405	262,510	269,692	262,223	268,035
Plant and equipment	223,622	225,794	219,365	220,684	221,579
Land and mineral rights	5,440	5,357	5,350	5,335	5,388
Less: Accumulated depreciation, depletion, and amortization	139,577	141,884	134,947	136,574	137,929
Net property, plant, and equipment	89,485	89,267	89,768	89,445	89,038
U.S. Treasury and Federal agency securities, due in more than 1 year	5,969	6,004	5,904	5,774	7,096
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	440,170	443,920	457,020	462,256	463,510
Total Assets	793,029	801,702	822,384	819,697	827,679
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,431	1,785	1,742	1,331	1,553
b. Commercial paper	2,241	3,412	2,925	2,797	1,801
c. Other short-term loans	4,337	4,857	5,183	5,706	5,755
Advances and prepayments by U.S. government	2,169	1,919	2,607	2,637	2,486
Trade accounts and trade notes payable	40,846	43,077	43,771	42,776	43,033
Income taxes accrued, prior and current years, net of payments:					
a. Federal	10,772	11,908	10,345	10,982	10,795
b. Other	626	827	980	848	740
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,236	2,676	3,052	3,409	3,425
b. Bonds and debentures	6,299	7,125	6,776	4,352	5,273
c. Other long-term loans	684	657	827	755	766
All other current liabilities, including excise and sales taxes, and accrued expenses	88,066	88,159	91,132	90,590	94,531
Total current liabilities	158,706	166,401	169,341	166,183	170,158
Long-term debt, due in more than 1 year:					
a. Loans from banks	16,927	15,935	15,886	15,723	15,362
b. Bonds and debentures	55,909	52,616	52,979	54,499	57,470
c. Other long-term loans	21,134	20,917	19,735	20,224	18,365
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	82,627	81,309	85,186	83,873	83,750
Total liabilities	335,304	337,177	343,127	340,501	345,106
Capital stock and other capital	515,371	516,582	521,998	529,558	527,848
Retained earnings	(8,949)	(1,079)	7,029	5,736	16,272
Cumulative foreign currency translation adjustment	2,671	2,471	4,956	4,431	4,543
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(6,834)	(6,708)	(3,074)	(2,788)	(2,791)
Less: Treasury stock, at cost	44,532	46,742	51,651	57,742	63,300
Stockholders' equity	457,726	464,524	479,257	479,196	482,573
Total Liabilities and Stockholders' Equity	793,029	801,702	822,384	819,697	827,679
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	98,699	96,109	100,351	96,041	97,877

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

Item	Computer and Peripheral Equipment ¹				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	38,052	39,346	43,939	40,346	40,869
Depreciation, depletion, and amortization of property, plant, and equipment	1,150	1,099	1,125	1,142	1,169
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	35,200	37,747	40,896	39,259	38,479
Income (or loss) from operations	1,702	500	1,918	(55)	1,220
Interest expense	168	220	188	195	268
Dividend income	60	33	10	7	22
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	783	659	582	516	765
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(310)	(58)	(61)	(41)	1,930
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	3,882	3,705	5,903	4,887	3,153
Income (or loss) before income taxes	5,948	4,619	8,164	5,119	6,822
Provision for current and deferred domestic income taxes:					
a. Federal	1,216	798	1,536	1,008	1,598
b. Other	21	14	(19)	55	47
Income (or loss) after income taxes	4,712	3,807	6,646	4,056	5,177
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	4,712	3,807	6,646	4,056	5,177
Cash dividends charged to retained earnings in current quarter	355	749	381	948	419
Net income retained in business	4,357	3,058	6,266	3,108	4,758
Retained earnings at beginning of quarter	59,229	64,728	67,467	74,948	71,865
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(195)	246	319	(6,483)	(201)
Retained earnings at end of quarter	63,391	68,032	74,051	71,573	76,423
	(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	2.8	2.6	2.8	2.9
All other operating costs and expenses	92.5	95.9	93.1	97.3	94.2
Income (or loss) from operations	4.5	1.3	4.4	(0.1)	3.0
Interest expense	0.4	0.6	0.4	0.5	0.7
Dividend income	0.2	0.1	0.0	0.0	0.1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	2.1	1.7	1.3	1.3	1.9
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.8)	(0.1)	(0.1)	(0.1)	4.7
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	10.2	9.4	13.4	12.1	7.7
Income (or loss) before income taxes	15.6	11.7	18.6	12.7	16.7
Provision for current and deferred domestic income taxes	3.3	2.1	3.5	2.6	4.0
Income (or loss) after income taxes	12.4	9.7	15.1	10.1	12.7
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	19.61	15.09	26.16	16.11	21.22
After income taxes	15.53	12.44	21.30	12.77	16.10
Annual rate of profit on total assets:					
Before income taxes	10.50	8.06	13.66	8.55	11.22
After income taxes	8.32	6.64	11.12	6.77	8.52

¹Included in Computer and Electronic Products.

Table 42.1—Balance Sheet
For Corporations in NAICS Manufacturing Industry Group 3341,
Total Assets \$25 Million and Over

Item	Computer and Peripheral Equipment ¹				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	7,951	8,110	8,412	8,180	8,256
Time deposits in the U.S., including negotiable certificates of deposit	1,565	1,111	1,791	527	937
Deposits outside the U.S.	133	670	529	75	79
Total cash on hand and in banks	9,649	9,891	10,732	8,783	9,272
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	14	8	0
b. Other, due in 1 year or less	1,242	1,386	1,529	1,478	1,446
Commercial and finance company paper of U.S. issuers	3,364	4,130	4,888	2,976	3,262
State and local government securities, due in 1 year or less	50	31	105	120	645
Foreign securities, due in 1 year or less	5	9	15	16	16
Other short-term financial investments, including bankers' acceptances	2,340	3,632	5,844	5,666	5,030
Total cash, U.S. government and other securities	16,648	19,078	23,128	19,047	19,671
Trade receivables from U.S. government	801	961	1,241	883	838
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	14,421	14,894	16,909	15,958	18,389
Total receivables	15,222	15,855	18,150	16,840	19,227
Inventories	8,345	8,995	9,034	9,007	8,939
All other current assets	10,700	9,546	9,031	9,178	8,686
Total current assets	50,915	53,475	59,343	54,072	56,523
Plant and equipment	44,708	44,900	45,450	45,500	45,517
Land and mineral rights	1,514	1,515	1,543	1,530	1,515
Less: Accumulated depreciation, depletion, and amortization	27,192	27,758	27,867	28,060	28,026
Net property, plant, and equipment	19,030	18,658	19,126	18,970	19,006
U.S. Treasury and Federal agency securities, due in more than 1 year	411	962	931	1,064	1,152
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	156,300	156,107	159,673	165,374	166,472
Total Assets	226,657	229,201	239,074	239,480	243,154
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	112	63	70	95	96
b. Commercial paper	1,465	2,697	2,359	2,238	1,256
c. Other short-term loans	64	1,568	1,816	2,058	2,041
Advances and prepayments by U.S. government	0	0	0	0	0
Trade accounts and trade notes payable	14,248	16,215	16,909	15,717	15,740
Income taxes accrued, prior and current years, net of payments:					
a. Federal	2,681	2,470	1,884	1,895	2,327
b. Other	19	9	31	52	5
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	105	1,611	1,853	2,098	2,176
b. Bonds and debentures	4,447	3,984	3,682	1,217	2,617
c. Other long-term loans	62	53	72	57	76
All other current liabilities, including excise and sales taxes, and accrued expenses	24,165	22,496	25,406	24,622	24,643
Total current liabilities	47,367	51,165	54,081	50,048	50,978
Long-term debt, due in more than 1 year:					
a. Loans from banks	7,105	5,808	5,482	5,217	5,134
b. Bonds and debentures	18,079	17,274	19,239	21,426	22,618
c. Other long-term loans	1,587	1,609	1,595	1,518	1,510
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	31,162	30,937	33,843	34,210	34,313
Total liabilities	105,299	106,792	114,238	112,419	114,553
Capital stock and other capital	97,060	95,164	96,321	105,137	105,643
Retained earnings	63,391	68,032	74,051	71,573	76,423
Cumulative foreign currency translation adjustment	1,278	978	912	1,475	1,947
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(1,813)	(1,702)	(1,692)	(1,720)	(1,747)
Less: Treasury stock, at cost	38,558	40,062	44,757	49,405	53,664
Stockholders' equity	121,358	122,409	124,836	127,061	128,601
Total Liabilities and Stockholders' Equity	226,657	229,201	239,074	239,480	243,154
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	3,548	2,310	5,263	4,023	5,545

¹Included in Computer and Electronic Products.

Table 43.0—Income Statement
For Corporations in NAICS Manufacturing Industry Group 3342,
Total Assets \$25 Million and Over

Item	Communications Equipment ¹				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	24,396	24,938	26,373	24,514	26,354
Depreciation, depletion, and amortization of property, plant, and equipment	786	827	739	746	699
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	23,458	23,155	24,813	23,204	23,996
Income (or loss) from operations	152	957	820	564	1,658
Interest expense	439	432	407	325	309
Dividend income	14	6	15	18	19
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1,962	1,360	1,593	1,258	1,305
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	82	40	75	246	262
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	1,530	1,413	1,212	1,881	946
Income (or loss) before income taxes	3,301	3,344	3,308	3,642	3,882
Provision for current and deferred domestic income taxes:					
a. Federal	1,685	1,078	1,213	1,059	1,192
b. Other	(1)	20	25	37	26
Income (or loss) after income taxes	1,617	2,246	2,070	2,546	2,663
Extraordinary gains (losses), net of taxes	10	5	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (or loss) for quarter	1,626	2,251	2,070	2,547	2,663
Cash dividends charged to retained earnings in current quarter	1,337	262	261	277	134
Net income retained in business	289	1,988	1,810	2,270	2,529
Retained earnings at beginning of quarter	(118,364)	(119,583)	(115,253)	(117,103)	(115,101)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(2,009)	(1,688)	(4,927)	(2,135)	(1,959)
Retained earnings at end of quarter	(120,083)	(119,283)	(118,371)	(116,968)	(114,531)
	(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	3.3	2.8	3.0	2.7
All other operating costs and expenses	96.2	92.8	94.1	94.7	91.1
Income (or loss) from operations	0.6	3.8	3.1	2.3	6.3
Interest expense	1.8	1.7	1.5	1.3	1.2
Dividend income	0.1	0.0	0.1	0.1	0.1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	8.0	5.5	6.0	5.1	5.0
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	0.3	0.2	0.3	1.0	1.0
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	6.3	5.7	4.6	7.7	3.6
Income (or loss) before income taxes	13.5	13.4	12.5	14.9	14.7
Provision for current and deferred domestic income taxes	6.9	4.4	4.7	4.5	4.6
Income (or loss) after income taxes	6.6	9.0	7.8	10.4	10.1
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	13.86	13.70	13.29	14.84	15.87
After income taxes	6.79	9.20	8.31	10.37	10.89
Annual rate of profit on total assets:					
Before income taxes	7.41	7.34	7.37	8.18	8.78
After income taxes	3.63	4.93	4.61	5.72	6.03

¹Included in Computer and Electronic Products.

Table 43.1—Balance Sheet
For Corporations in NAICS Manufacturing Industry Group 3342,
Total Assets \$25 Million and Over

Item	Communications Equipment ¹				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	15,966	16,496	13,993	10,202	10,363
Time deposits in the U.S., including negotiable certificates of deposit	1,886	1,238	1,035	921	918
Deposits outside the U.S.	549	880	727	698	751
Total cash on hand and in banks	18,401	18,615	15,755	11,822	12,031
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	177	190	238	164	11
b. Other, due in 1 year or less	2,187	2,002	2,718	2,179	1,803
Commercial and finance company paper of U.S. issuers	7,708	9,832	9,880	11,088	11,888
State and local government securities, due in 1 year or less	235	279	302	387	443
Foreign securities, due in 1 year or less	24	24	8	1	0
Other short-term financial investments, including bankers' acceptances	7,629	6,860	6,091	5,503	4,336
Total cash, U.S. government and other securities	36,361	37,801	34,992	31,143	30,512
Trade receivables from U.S. government	1,429	1,501	1,486	1,635	1,673
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	14,144	14,208	13,856	14,441	14,909
Total receivables	15,573	15,709	15,343	16,075	16,581
Inventories	7,073	7,672	7,517	7,434	7,184
All other current assets	8,819	8,328	9,278	9,622	8,916
Total current assets	67,826	69,510	67,130	64,275	63,194
Plant and equipment	38,433	38,771	30,534	30,449	29,963
Land and mineral rights	815	815	792	774	739
Less: Accumulated depreciation, depletion, and amortization	26,380	26,484	19,314	19,378	19,079
Net property, plant, and equipment	12,868	13,102	12,012	11,845	11,622
U.S. Treasury and Federal agency securities, due in more than 1 year	4,300	3,996	4,062	3,671	4,876
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	93,145	95,665	96,262	98,352	97,094
Total Assets	178,139	182,273	179,467	178,143	176,787
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	542	559	664	617	559
b. Commercial paper	300	300	300	300	294
c. Other short-term loans	1,447	398	446	539	473
Advances and prepayments by U.S. government	347	347	295	281	340
Trade accounts and trade notes payable	7,201	7,521	6,952	7,101	7,357
Income taxes accrued, prior and current years, net of payments:					
a. Federal	1,039	1,268	1,351	1,394	1,512
b. Other	80	125	99	86	88
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	96	98	119	75	80
b. Bonds and debentures	315	319	550	628	629
c. Other long-term loans	21	38	90	84	192
All other current liabilities, including excise and sales taxes, and accrued expenses	26,854	27,465	26,178	26,631	26,559
Total current liabilities	38,243	38,439	37,044	37,735	38,083
Long-term debt, due in more than 1 year:					
a. Loans from banks	358	462	699	666	578
b. Bonds and debentures	16,871	16,271	14,308	13,962	13,847
c. Other long-term loans	7,183	7,861	7,144	7,217	5,614
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	20,251	21,630	20,694	20,383	20,829
Total liabilities	82,907	84,664	79,889	79,963	78,952
Capital stock and other capital	218,794	221,106	222,359	219,935	217,591
Retained earnings	(120,083)	(119,283)	(118,371)	(116,968)	(114,531)
Cumulative foreign currency translation adjustment	(454)	(361)	20	(175)	(304)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(2,417)	(2,501)	(2,920)	(3,049)	(3,253)
Less: Treasury stock, at cost	607	1,353	1,511	1,563	1,669
Stockholders' equity	95,232	97,609	99,577	98,180	97,835
Total Liabilities and Stockholders' Equity	178,139	182,273	179,467	178,143	176,787
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	29,583	31,070	30,087	26,540	25,110

¹Included in Computer and Electronic Products.

Table 44.0—Income Statement
For Corporations in NAICS Manufacturing Industry Groups 3343 - 3346,
Total Assets \$25 Million and Over

Item	All Other Electronic Products ¹				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	59,091	60,259	61,705	59,190	60,406
Depreciation, depletion, and amortization of property, plant, and equipment	3,562	3,595	3,706	3,548	3,546
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	50,230	51,413	52,880	51,194	52,424
Income (or loss) from operations	5,300	5,251	5,119	4,449	4,436
Interest expense	781	799	834	794	804
Dividend income	78	103	249	579	209
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	176	594	642	492	627
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(582)	(793)	(802)	(1,162)	(712)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	3,533	3,027	3,174	3,608	3,770
Income (or loss) before income taxes	7,724	7,383	7,548	7,171	7,526
Provision for current and deferred domestic income taxes:					
a. Federal	1,718	1,754	2,053	2,107	2,015
b. Other	252	202	287	341	246
Income (or loss) after income taxes	5,753	5,427	5,209	4,723	5,265
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	5,753	5,427	5,209	4,723	5,265
Cash dividends charged to retained earnings in current quarter	747	1,330	760	1,821	909
Net income retained in business	5,006	4,097	4,449	2,902	4,356
Retained earnings at beginning of quarter	43,829	48,293	49,157	50,897	52,174
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,092)	(2,219)	(2,257)	(2,667)	(2,150)
Retained earnings at end of quarter	47,743	50,172	51,349	51,132	54,380
	(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	6.0	6.0	6.0	5.9
All other operating costs and expenses	85.0	85.3	85.7	86.5	86.8
Income (or loss) from operations	9.0	8.7	8.3	7.5	7.3
Interest expense	1.3	1.3	1.4	1.3	1.3
Dividend income	0.1	0.2	0.4	1.0	0.3
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.3	1.0	1.0	0.8	1.0
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(1.0)	(1.3)	(1.3)	(2.0)	(1.2)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	6.0	5.0	5.1	6.1	6.2
Income (or loss) before income taxes	13.1	12.3	12.2	12.1	12.5
Provision for current and deferred domestic income taxes	3.3	3.2	3.8	4.1	3.7
Income (or loss) after income taxes	9.7	9.0	8.4	8.0	8.7
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	12.81	12.08	11.85	11.29	11.75
After income taxes	9.54	8.88	8.18	7.44	8.22
Annual rate of profit on total assets:					
Before income taxes	7.96	7.57	7.48	7.13	7.38
After income taxes	5.93	5.56	5.16	4.70	5.17

¹Included in Computer and Electronic Products.

Table 44.1—Balance Sheet
For Corporations in NAICS Manufacturing Industry Groups 3343 - 3346,
Total Assets \$25 Million and Over

Item	All Other Electronic Products ¹				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	24,220	23,519	24,769	23,817	23,816
Time deposits in the U.S., including negotiable certificates of deposit	5,163	5,917	5,784	5,933	6,393
Deposits outside the U.S.	414	366	1,059	1,135	1,115
Total cash on hand and in banks	29,797	29,801	31,612	30,885	31,323
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	7	162	24	24	31
b. Other, due in 1 year or less	3,443	3,137	3,563	3,706	3,766
Commercial and finance company paper of U.S. issuers	6,375	6,231	5,741	6,228	5,188
State and local government securities, due in 1 year or less	2,274	2,450	2,716	3,268	3,014
Foreign securities, due in 1 year or less	9	18	57	25	24
Other short-term financial investments, including bankers' acceptances	6,932	7,562	7,565	8,442	9,222
Total cash, U.S. government and other securities	48,839	49,360	51,277	52,577	52,568
Trade receivables from U.S. government	2,251	2,304	2,151	2,480	2,488
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	29,192	29,923	30,547	30,012	30,618
Total receivables	31,443	32,227	32,698	32,492	33,107
Inventories	29,034	29,836	29,772	30,082	29,979
All other current assets	29,348	28,102	29,470	28,725	32,665
Total current assets	138,664	139,525	143,218	143,876	148,319
Plant and equipment	140,481	142,123	143,380	144,735	146,099
Land and mineral rights	3,111	3,027	3,015	3,030	3,134
Less: Accumulated depreciation, depletion, and amortization	86,004	87,642	87,766	89,136	90,824
Net property, plant, and equipment	57,587	57,507	58,629	58,629	58,409
U.S. Treasury and Federal agency securities, due in more than 1 year	1,258	1,046	912	1,039	1,068
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	190,724	192,148	201,085	198,530	199,943
Total Assets	388,233	390,228	403,843	402,074	407,738
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	776	1,163	1,008	619	898
b. Commercial paper	476	415	266	259	251
c. Other short-term loans	2,826	2,891	2,922	3,110	3,242
Advances and prepayments by U.S. government	1,821	1,572	2,312	2,356	2,146
Trade accounts and trade notes payable	19,396	19,342	19,911	19,958	19,936
Income taxes accrued, prior and current years, net of payments:					
a. Federal	7,053	8,171	7,110	7,692	6,955
b. Other	528	693	849	711	647
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,035	967	1,080	1,237	1,168
b. Bonds and debentures	1,536	2,822	2,544	2,507	2,027
c. Other long-term loans	601	565	665	614	498
All other current liabilities, including excise and sales taxes, and accrued expenses	37,047	38,198	39,549	39,337	43,329
Total current liabilities	73,096	76,797	78,216	78,399	81,098
Long-term debt, due in more than 1 year:					
a. Loans from banks	9,464	9,665	9,705	9,841	9,650
b. Bonds and debentures	20,958	19,071	19,432	19,111	21,005
c. Other long-term loans	12,364	11,447	10,996	11,489	11,241
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	31,214	28,741	30,649	29,279	28,608
Total liabilities	147,098	145,721	148,999	148,119	151,602
Capital stock and other capital	199,516	200,312	203,318	204,486	204,614
Retained earnings	47,743	50,172	51,349	51,132	54,380
Cumulative foreign currency translation adjustment	1,847	1,854	4,024	3,130	2,899
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(2,604)	(2,505)	1,538	1,981	2,210
Less: Treasury stock, at cost	5,368	5,326	5,384	6,774	7,966
Stockholders' equity	241,136	244,507	254,845	253,955	256,137
Total Liabilities and Stockholders' Equity	388,233	390,228	403,843	402,074	407,738
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	65,568	62,728	65,001	65,477	67,221

¹Included in Computer and Electronic Products.

Table 45.0—Income Statement
For Corporations in NAICS Manufacturing Subsector 335,
Total Assets \$25 Million and Over

Item	Electrical Equipment, Appliances, and Components				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	44,888	45,715	49,038	44,679	48,357
Depreciation, depletion, and amortization of property, plant, and equipment	1,320	1,377	1,457	1,389	1,345
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	40,544	41,300	43,593	40,599	43,500
Income (or loss) from operations	3,024	3,039	3,988	2,691	3,513
Interest expense	395	665	653	726	704
Dividend income	18	11	20	5	51
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	2,983	1,666	2,427	1,796	3,367
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(208)	116	(144)	(77)	(15)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	783	2,448	1,811	2,600	1,330
Income (or loss) before income taxes	6,205	6,614	7,450	6,288	7,541
Provision for current and deferred domestic income taxes:					
a. Federal	769	676	410	706	1,093
b. Other	136	177	105	263	41
Income (or loss) after income taxes	5,300	5,761	6,935	5,320	6,407
Extraordinary gains (losses), net of taxes	(4)	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	(57)
Net income (or loss) for quarter	5,296	5,761	6,935	5,320	6,350
Cash dividends charged to retained earnings in current quarter	2,860	2,540	3,085	3,094	3,151
Net income retained in business	2,436	3,222	3,850	2,226	3,199
Retained earnings at beginning of quarter	108,898	110,151	114,140	117,761	120,466
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(114)	(14)	(186)	(812)	(1,250)
Retained earnings at end of quarter	111,220	113,359	117,804	119,174	122,414
	(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	2.9	3.0	3.0	3.1	2.8
All other operating costs and expenses	90.3	90.3	88.9	90.9	90.0
Income (or loss) from operations	6.7	6.6	8.1	6.0	7.3
Interest expense	0.9	1.5	1.3	1.6	1.5
Dividend income	0.0	0.0	0.0	0.0	0.1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	6.6	3.6	4.9	4.0	7.0
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.5)	0.3	(0.3)	(0.2)	0.0
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.7	5.4	3.7	5.8	2.7
Income (or loss) before income taxes	13.8	14.5	15.2	14.1	15.6
Provision for current and deferred domestic income taxes	2.0	1.9	1.0	2.2	2.3
Income (or loss) after income taxes	11.8	12.6	14.1	11.9	13.2
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	18.97	19.56	21.59	18.29	20.70
After income taxes	16.21	17.04	20.10	15.47	17.59
Annual rate of profit on total assets:					
Before income taxes	9.70	10.20	11.01	9.26	11.09
After income taxes	8.29	8.88	10.25	7.83	9.42

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

Item	Electrical Equipment, Appliances, and Components				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	5,779	4,966	5,838	4,186	4,097
Time deposits in the U.S., including negotiable certificates of deposit	330	192	186	128	254
Deposits outside the U.S.	62	113	152	103	200
Total cash on hand and in banks	6,171	5,272	6,176	4,416	4,551
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	113	125	101	0	82
b. Other, due in 1 year or less	327	347	402	375	450
Commercial and finance company paper of U.S. issuers	732	769	692	681	557
State and local government securities, due in 1 year or less	393	233	399	322	324
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	304	436	694	683	635
Total cash, U.S. government and other securities	8,039	7,182	8,465	6,478	6,600
Trade receivables from U.S. government	633	593	662	615	609
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	21,811	21,485	22,682	21,881	22,595
Total receivables	22,444	22,078	23,344	22,497	23,204
Inventories	20,175	20,730	20,647	21,939	21,991
All other current assets	11,981	11,113	12,167	11,567	11,936
Total current assets	62,639	61,102	64,622	62,480	63,731
Plant and equipment	68,034	68,837	69,702	69,687	69,515
Land and mineral rights	1,693	1,667	1,182	1,181	1,161
Less: Accumulated depreciation, depletion, and amortization	40,859	41,777	41,681	41,952	42,150
Net property, plant, and equipment	28,868	28,727	29,202	28,915	28,527
U.S. Treasury and Federal agency securities, due in more than 1 year	39	75	57	68	24
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	164,219	169,521	176,733	180,215	179,664
Total Assets	255,765	259,425	270,615	271,678	271,946
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	924	765	644	1,317	1,371
b. Commercial paper	1,759	1,571	1,843	2,707	3,243
c. Other short-term loans	1,035	1,247	913	966	1,244
Advances and prepayments by U.S. government	3,092	3,199	3,268	3,189	3,366
Trade accounts and trade notes payable	13,340	13,491	14,831	14,558	14,642
Income taxes accrued, prior and current years, net of payments:					
a. Federal	3,074	3,071	2,492	2,715	2,889
b. Other	1,704	1,827	1,913	1,719	1,613
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	297	281	406	465	402
b. Bonds and debentures	646	663	981	1,171	564
c. Other long-term loans	2,312	2,352	4,112	3,826	3,812
All other current liabilities, including excise and sales taxes, and accrued expenses	24,366	24,188	25,616	25,117	25,332
Total current liabilities	52,547	52,655	57,019	57,751	58,478
Long-term debt, due in more than 1 year:					
a. Loans from banks	5,534	5,901	5,750	6,703	6,904
b. Bonds and debentures	10,384	10,332	9,661	9,424	9,278
c. Other long-term loans	14,124	13,849	11,960	11,585	12,024
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	42,370	41,427	48,212	48,681	39,526
Total liabilities	124,959	124,164	132,603	134,144	126,209
Capital stock and other capital	53,635	55,147	56,333	55,193	56,122
Retained earnings	111,220	113,359	117,804	119,174	122,414
Cumulative foreign currency translation adjustment	(4,380)	(4,200)	(7,387)	(7,636)	(4,200)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(1,314)	(111)	534	(258)	1,360
Less: Treasury stock, at cost	28,355	28,934	29,272	28,939	29,960
Stockholders' equity	130,806	135,261	138,012	137,534	145,736
Total Liabilities and Stockholders' Equity	255,765	259,425	270,615	271,678	271,946
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	10,092	8,448	7,603	4,730	5,253

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

Item	Transportation Equipment				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	197,939	183,658	202,171	192,053	205,209
Depreciation, depletion, and amortization of property, plant, and equipment	5,397	5,425	5,769	5,484	5,513
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	187,075	172,994	193,989	184,793	197,268
Income (or loss) from operations	5,466	5,239	2,413	1,776	2,428
Interest expense	3,302	3,460	3,719	3,705	3,513
Dividend income	69	134	36	45	37
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	3,027	2,800	3,776	2,591	3,894
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(144)	(1,420)	(1,350)	(152)	(153)
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	5,065	2,839	2,357	3,731	3,617
Income (or loss) before income taxes	10,181	6,132	3,512	4,286	6,309
Provision for current and deferred domestic income taxes:					
a. Federal	631	1,537	(521)	(81)	1,050
b. Other	290	41	(202)	160	223
Income (or loss) after income taxes	9,260	4,553	4,235	4,207	5,035
Extraordinary gains (losses), net of taxes	0	(12)	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	1	0	0
Net income (or loss) for quarter	9,260	4,541	4,236	4,207	5,035
Cash dividends charged to retained earnings in current quarter	2,043	1,854	2,644	2,032	2,609
Net income retained in business	7,217	2,687	1,592	2,175	2,426
Retained earnings at beginning of quarter	128,683	134,179	137,242	137,766	134,731
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(597)	(202)	(759)	(6,644)	(117)
Retained earnings at end of quarter	135,302	136,664	138,075	133,298	137,040
	(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	3.0	2.9	2.9	2.7
All other operating costs and expenses	94.5	94.2	96.0	96.2	96.1
Income (or loss) from operations	2.8	2.9	1.2	0.9	1.2
Interest expense	1.7	1.9	1.8	1.9	1.7
Dividend income	0.0	0.1	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.5	1.5	1.9	1.3	1.9
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.1)	(0.8)	(0.7)	(0.1)	(0.1)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.6	1.5	1.2	1.9	1.8
Income (or loss) before income taxes	5.1	3.3	1.7	2.2	3.1
Provision for current and deferred domestic income taxes	0.5	0.9	(0.4)	0.0	0.6
Income (or loss) after income taxes	4.7	2.5	2.1	2.2	2.5
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	20.20	12.05	6.67	8.38	12.39
After income taxes	18.37	8.95	8.04	8.22	9.89
Annual rate of profit on total assets:					
Before income taxes	4.95	2.97	1.72	2.08	3.02
After income taxes	4.50	2.21	2.07	2.04	2.41

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

Item	Transportation Equipment				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	27,853	26,425	23,747	22,369	29,113
Time deposits in the U.S., including negotiable certificates of deposit	3,846	8,863	2,826	3,173	3,040
Deposits outside the U.S.	7,654	1,919	6,883	4,103	6,702
Total cash on hand and in banks	39,353	37,206	33,456	29,646	38,855
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	555	225	73	0	0
b. Other, due in 1 year or less	8,411	6,248	3,600	4,168	5,268
Commercial and finance company paper of U.S. issuers	7,876	8,292	9,915	6,677	4,275
State and local government securities, due in 1 year or less	634	140	1,004	738	138
Foreign securities, due in 1 year or less	5	17	55	85	1
Other short-term financial investments, including bankers' acceptances	3,393	4,052	5,366	5,459	5,510
Total cash, U.S. government and other securities	60,227	56,179	53,468	46,773	54,047
Trade receivables from U.S. government	32,489	34,356	35,265	36,826	36,808
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	60,361	59,063	55,973	61,338	61,985
Total receivables	92,850	93,419	91,238	98,163	98,793
Inventories	93,492	94,454	92,783	98,646	102,179
All other current assets	57,590	57,859	57,130	58,648	60,663
Total current assets	304,158	301,912	294,618	302,231	315,681
Plant and equipment	280,493	280,999	283,877	282,330	279,760
Land and mineral rights	5,744	5,682	5,894	5,772	5,762
Less: Accumulated depreciation, depletion, and amortization	147,352	147,889	148,977	149,342	147,653
Net property, plant, and equipment	138,886	138,792	140,795	138,760	137,869
U.S. Treasury and Federal agency securities, due in more than 1 year	2,480	2,671	3,457	2,849	1,625
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	376,914	381,508	378,443	380,438	380,455
Total Assets	822,437	824,882	817,313	824,277	835,630
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	5,777	6,684	5,600	6,354	5,860
b. Commercial paper	936	1,981	2,437	1,713	942
c. Other short-term loans	2,522	4,027	2,679	3,052	4,196
Advances and prepayments by U.S. government	55,354	54,327	55,490	56,238	59,024
Trade accounts and trade notes payable	78,991	78,558	78,555	83,788	85,245
Income taxes accrued, prior and current years, net of payments:					
a. Federal	6,900	8,181	5,330	5,645	5,247
b. Other	699	831	509	560	620
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	2,774	3,274	2,551	3,454	3,270
b. Bonds and debentures	1,557	1,380	1,992	2,419	1,275
c. Other long-term loans	1,408	1,697	1,033	928	1,548
All other current liabilities, including excise and sales taxes, and accrued expenses	136,079	136,787	137,557	146,689	151,404
Total current liabilities	292,998	297,728	293,733	310,841	318,631
Long-term debt, due in more than 1 year:					
a. Loans from banks	22,835	23,973	24,448	24,510	25,023
b. Bonds and debentures	34,361	34,406	32,995	32,161	33,060
c. Other long-term loans	78,818	77,971	76,109	75,918	77,527
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	191,846	187,300	179,293	176,174	177,666
Total liabilities	620,857	621,379	606,578	619,603	631,907
Capital stock and other capital	116,555	116,441	118,291	119,590	119,841
Retained earnings	135,302	136,664	138,075	133,298	137,040
Cumulative foreign currency translation adjustment	73	888	6,054	3,615	498
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(22,588)	(22,267)	(22,262)	(21,673)	(21,901)
Less: Treasury stock, at cost	27,761	28,223	29,423	30,155	31,754
Stockholders' equity	201,580	203,503	210,735	204,674	203,724
Total Liabilities and Stockholders' Equity	822,437	824,882	817,313	824,277	835,630
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	11,160	4,183	885	(8,610)	(2,950)

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

Item	Motor Vehicles and Parts ¹				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	144,473	130,732	145,764	139,047	146,735
Depreciation, depletion, and amortization of property, plant, and equipment	4,261	4,142	4,514	4,350	4,334
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	138,879	125,363	142,903	137,049	144,844
Income (or loss) from operations	1,333	1,227	(1,653)	(2,352)	(2,444)
Interest expense	2,572	2,711	2,882	3,008	2,802
Dividend income	67	129	35	36	33
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	2,821	2,605	3,594	2,420	3,441
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(256)	(1,303)	(596)	(221)	(17)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	4,568	2,294	1,919	3,086	3,028
Income (or loss) before income taxes	5,961	2,242	418	(39)	1,239
Provision for current and deferred domestic income taxes:					
a. Federal	(193)	681	(801)	(968)	(142)
b. Other	248	10	(124)	138	82
Income (or loss) after income taxes	5,905	1,551	1,343	791	1,299
Extraordinary gains (losses), net of taxes	0	(12)	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	1	0	0
Net income (or loss) for quarter	5,905	1,538	1,344	791	1,299
Cash dividends charged to retained earnings in current quarter	933	1,139	1,325	1,240	1,326
Net income retained in business	4,972	399	19	(449)	(27)
Retained earnings at beginning of quarter	62,306	65,985	66,186	65,862	60,501
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(359)	(187)	(421)	(6,192)	(8)
Retained earnings at end of quarter	66,919	66,198	65,784	59,221	60,467
	(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	2.9	3.2	3.1	3.1	3.0
All other operating costs and expenses	96.1	95.9	98.0	98.6	98.7
Income (or loss) from operations	0.9	0.9	(1.1)	(1.7)	(1.7)
Interest expense	1.8	2.1	2.0	2.2	1.9
Dividend income	0.0	0.1	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	2.0	2.0	2.5	1.7	2.3
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.2)	(1.0)	(0.4)	(0.2)	0.0
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	3.2	1.8	1.3	2.2	2.1
Income (or loss) before income taxes	4.1	1.7	0.3	0.0	0.8
Provision for current and deferred domestic income taxes	0.0	0.5	(0.6)	(0.6)	0.0
Income (or loss) after income taxes	4.1	1.2	0.9	0.6	0.9
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	19.31	7.28	1.33	(0.13)	4.26
After income taxes	19.13	5.03	4.26	2.67	4.47
Annual rate of profit on total assets:					
Before income taxes	4.44	1.67	0.32	(0.03)	0.95
After income taxes	4.39	1.16	1.03	0.61	0.99

¹Included in Transportation Equipment.

Table 47.1—Balance Sheet
For Corporations in NAICS Manufacturing Industry Groups 3361 - 3363,
Total Assets \$25 Million and Over

Item	Motor Vehicles and Parts ¹				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	15,375	14,326	14,866	11,117	15,611
Time deposits in the U.S., including negotiable certificates of deposit	3,539	8,587	2,533	2,948	2,885
Deposits outside the U.S.	7,547	1,846	6,880	4,035	6,603
Total cash on hand and in banks	26,461	24,759	24,279	18,100	25,100
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	555	225	0	0	0
b. Other, due in 1 year or less	8,404	6,231	3,592	4,154	5,255
Commercial and finance company paper of U.S. issuers	7,876	7,567	9,915	6,677	4,275
State and local government securities, due in 1 year or less	121	126	55	13	22
Foreign securities, due in 1 year or less	4	17	54	84	0
Other short-term financial investments, including bankers' acceptances	2,251	2,572	2,849	3,771	3,734
Total cash, U.S. government and other securities	45,672	41,496	40,743	32,799	38,385
Trade receivables from U.S. government	276	265	285	157	171
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	44,743	43,147	39,101	43,681	43,877
Total receivables	45,018	43,411	39,387	43,838	44,048
Inventories	31,170	33,029	31,696	33,769	34,178
All other current assets	40,440	40,789	40,595	41,941	41,423
Total current assets	162,300	158,725	152,421	152,347	158,034
Plant and equipment	207,316	208,518	210,255	209,190	207,643
Land and mineral rights	3,533	3,524	3,546	3,545	3,548
Less: Accumulated depreciation, depletion, and amortization	105,314	105,980	106,779	107,385	106,873
Net property, plant, and equipment	105,535	106,062	107,021	105,350	104,319
U.S. Treasury and Federal agency securities, due in more than 1 year	2,447	2,653	3,432	2,831	1,605
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	267,261	268,111	261,289	260,423	260,177
Total Assets	537,542	535,552	524,164	520,950	524,135
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	4,950	5,580	4,917	5,433	4,798
b. Commercial paper	841	1,493	1,214	1,307	517
c. Other short-term loans	2,375	3,870	2,512	2,835	4,011
Advances and prepayments by U.S. government	1	1	1	1	1
Trade accounts and trade notes payable	64,368	63,378	62,711	67,485	68,193
Income taxes accrued, prior and current years, net of payments:					
a. Federal	4,747	5,437	3,287	2,736	2,411
b. Other	553	581	382	445	407
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	2,133	2,499	2,196	2,756	2,515
b. Bonds and debentures	302	490	265	908	270
c. Other long-term loans	394	663	836	735	673
All other current liabilities, including excise and sales taxes, and accrued expenses	91,724	89,049	88,603	91,590	94,375
Total current liabilities	172,387	173,039	166,923	176,231	178,172
Long-term debt, due in more than 1 year:					
a. Loans from banks	16,454	17,826	18,155	18,781	19,094
b. Bonds and debentures	17,149	17,508	17,314	16,479	17,339
c. Other long-term loans	61,133	60,787	59,697	59,334	59,274
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	146,961	143,145	135,998	131,857	133,969
Total liabilities	414,084	412,305	398,088	402,682	407,848
Capital stock and other capital	71,811	71,580	72,436	72,244	71,819
Retained earnings	66,919	66,198	65,784	59,221	60,467
Cumulative foreign currency translation adjustment	176	749	4,852	2,556	(287)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(12,159)	(11,996)	(13,744)	(12,585)	(12,659)
Less: Treasury stock, at cost	3,288	3,284	3,253	3,168	3,053
Stockholders' equity	123,458	123,246	126,076	118,269	116,287
Total Liabilities and Stockholders' Equity	537,542	535,552	524,164	520,950	524,135
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	(10,087)	(14,314)	(14,502)	(23,884)	(20,138)

¹Included in Transportation Equipment.

Table 48.0—Income Statement
For Corporations in NAICS Manufacturing Industry Group 3364,
Total Assets \$25 Million and Over

Item	Aerospace Products and Parts ¹				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	45,278	44,855	48,065	44,357	48,689
Depreciation, depletion, and amortization of property, plant, and equipment	920	1,096	1,049	941	975
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	41,172	40,707	43,824	40,217	43,965
Income (or loss) from operations	3,186	3,052	3,192	3,199	3,749
Interest expense	632	659	739	604	612
Dividend income	2	5	1	8	4
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	206	152	152	132	413
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(23)	(123)	(734)	69	(141)
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	452	493	357	621	554
Income (or loss) before income taxes	3,191	2,919	2,228	3,424	3,966
Provision for current and deferred domestic income taxes:					
a. Federal	550	572	26	683	865
b. Other	33	15	(106)	(2)	117
Income (or loss) after income taxes	2,608	2,332	2,308	2,743	2,984
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	2,608	2,332	2,308	2,743	2,984
Cash dividends charged to retained earnings in current quarter	960	588	1,178	653	1,103
Net income retained in business	1,648	1,745	1,131	2,090	1,881
Retained earnings at beginning of quarter	53,661	54,921	57,283	57,710	59,115
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(216)	2	(318)	(425)	(60)
Retained earnings at end of quarter	55,093	56,668	58,095	59,375	60,936
	(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	2.0	2.4	2.2	2.1	2.0
All other operating costs and expenses	90.9	90.8	91.2	90.7	90.3
Income (or loss) from operations	7.0	6.8	6.6	7.2	7.7
Interest expense	1.4	1.5	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.	0.5	0.3	0.3	0.3	0.8
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.1)	(0.3)	(1.5)	0.2	(0.3)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.0	1.1	0.7	1.4	1.1
Income (or loss) before income taxes	7.0	6.5	4.6	7.7	8.1
Provision for current and deferred domestic income taxes	1.3	1.3	(0.2)	1.5	2.0
Income (or loss) after income taxes	5.8	5.2	4.8	6.2	6.1
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	19.85	17.70	12.77	19.26	22.07
After income taxes	16.22	14.14	13.23	15.43	16.61
Annual rate of profit on total assets:					
Before income taxes	5.49	4.88	3.69	5.45	6.21
After income taxes	4.49	3.90	3.82	4.36	4.67

¹Included in Transportation Equipment.

Table 48.1—Balance Sheet
For Corporations in NAICS Manufacturing Industry Group 3364,
Total Assets \$25 Million and Over

Item	Aerospace Products and Parts ¹				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	10,745	10,832	7,384	9,326	11,586
Time deposits in the U.S., including negotiable certificates of deposit	305	274	291	223	154
Deposits outside the U.S.	1	2	0	0	1
Total cash on hand and in banks	11,050	11,109	7,675	9,550	11,740
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	0	0	0
b. Other, due in 1 year or less	6	17	8	14	14
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	1,068	1,381	2,391	1,584	1,729
Total cash, U.S. government and other securities	12,125	12,507	10,074	11,147	13,482
Trade receivables from U.S. government	31,526	33,376	34,278	35,905	35,785
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	12,256	12,574	13,120	13,554	13,863
Total receivables	43,782	45,949	47,397	49,459	49,648
Inventories	36,080	37,153	36,737	40,637	40,417
All other current assets	16,142	16,175	15,325	15,875	18,287
Total current assets	108,129	111,783	109,533	117,119	121,835
Plant and equipment	61,225	60,687	61,529	60,840	58,774
Land and mineral rights	1,725	1,745	1,857	1,737	1,723
Less: Accumulated depreciation, depletion, and amortization	36,213	36,038	36,155	35,842	34,150
Net property, plant, and equipment	26,737	26,394	27,231	26,735	26,347
U.S. Treasury and Federal agency securities, due in more than 1 year	29	13	22	15	15
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	97,587	101,026	104,914	107,640	107,354
Total Assets	232,482	239,216	241,699	251,509	255,551
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	795	1,062	637	845	767
b. Commercial paper	95	117	1,223	406	425
c. Other short-term loans	130	143	160	210	176
Advances and prepayments by U.S. government	34,049	35,206	36,279	37,822	37,871
Trade accounts and trade notes payable	12,344	12,924	13,403	13,650	13,991
Income taxes accrued, prior and current years, net of payments:					
a. Federal	1,676	2,317	1,581	2,220	2,413
b. Other	71	175	85	70	171
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	518	694	254	568	522
b. Bonds and debentures	1,240	877	1,725	1,505	1,002
c. Other long-term loans	499	1,020	186	183	364
All other current liabilities, including excise and sales taxes, and accrued expenses	40,266	43,597	44,420	50,248	52,035
Total current liabilities	91,685	98,133	99,953	107,725	109,736
Long-term debt, due in more than 1 year:					
a. Loans from banks	3,346	3,240	3,283	2,663	2,581
b. Bonds and debentures	17,023	16,709	15,492	15,460	15,319
c. Other long-term loans	14,324	14,042	13,088	13,265	15,396
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	41,803	41,102	40,082	41,281	40,648
Total liabilities	168,180	173,227	171,898	180,393	183,680
Capital stock and other capital	41,447	41,603	42,435	43,707	44,249
Retained earnings	55,093	56,668	58,095	59,375	60,936
Cumulative foreign currency translation adjustment	(172)	28	1,000	893	653
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(10,391)	(10,234)	(8,395)	(8,947)	(9,247)
Less: Treasury stock, at cost	21,676	22,075	23,333	23,911	24,719
Stockholders' equity	64,302	65,990	69,801	71,116	71,871
Total Liabilities and Stockholders' Equity	232,482	239,216	241,699	251,509	255,551
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	16,445	13,650	9,580	9,394	12,099

¹Included in Transportation Equipment.

Table 49.0—Income Statement
For Corporations in NAICS Manufacturing Subsector 337,
Total Assets \$25 Million and Over

Item	Furniture and Related Products				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	8,999	9,301	9,502	10,132	10,295
Depreciation, depletion, and amortization of property, plant, and equipment	228	219	227	237	221
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	8,199	8,366	8,627	9,139	9,261
Income (or loss) from operations	572	716	648	756	813
Interest expense	117	116	107	113	136
Dividend income	1	1	2	1	1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(1)	6	11	(34)	(32)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(218)	(97)	(15)	(32)	(37)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	17	40	12	31	46
Income (or loss) before income taxes	254	549	551	609	655
Provision for current and deferred domestic income taxes:					
a. Federal	103	131	151	157	171
b. Other	15	15	22	15	19
Income (or loss) after income taxes	137	404	379	437	465
Extraordinary gains (losses), net of taxes	0	0	1	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (or loss) for quarter	137	404	379	437	465
Cash dividends charged to retained earnings in current quarter	222	91	208	312	967
Net income retained in business	(86)	313	171	125	(502)
Retained earnings at beginning of quarter	10,535	9,773	10,535	11,003	11,212
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(720)	(129)	(50)	(113)	(122)
Retained earnings at end of quarter	9,729	9,956	10,657	11,014	10,588
	(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	2.4	2.4	2.3	2.1
All other operating costs and expenses	91.1	90.0	90.8	90.2	90.0
Income (or loss) from operations	6.4	7.7	6.8	7.5	7.9
Interest expense	1.3	1.3	1.1	1.1	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.	0.0	0.1	0.1	(0.3)	(0.3)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(2.4)	(1.0)	(0.2)	(0.3)	(0.4)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.2	0.4	0.1	0.3	0.5
Income (or loss) before income taxes	2.8	5.9	5.8	6.0	6.4
Provision for current and deferred domestic income taxes	1.3	1.6	1.8	1.7	1.8
Income (or loss) after income taxes	1.5	4.3	4.0	4.3	4.5
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	7.69	16.65	15.82	17.10	19.40
After income taxes	4.14	12.23	10.87	12.27	13.77
Annual rate of profit on total assets:					
Before income taxes	3.76	8.04	7.98	8.62	9.27
After income taxes	2.02	5.91	5.49	6.18	6.58

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

Item	Furniture and Related Products				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	1,169	911	1,263	1,064	980
Time deposits in the U.S., including negotiable certificates of deposit	69	73	68	89	101
Deposits outside the U.S.	0	0	0	0	29
Total cash on hand and in banks	1,238	984	1,330	1,153	1,110
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	3	7	7	10	11
b. Other, due in 1 year or less	0	0	33	33	28
Commercial and finance company paper of U.S. issuers	180	193	235	164	58
State and local government securities, due in 1 year or less	256	274	321	136	159
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	67	136	199	283	159
Total cash, U.S. government and other securities	1,744	1,593	2,126	1,780	1,525
Trade receivables from U.S. government	56	54	71	45	43
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	4,027	4,332	4,134	4,544	4,510
Total receivables	4,083	4,386	4,205	4,589	4,553
Inventories	4,211	4,366	4,238	4,452	4,742
All other current assets	1,186	1,207	1,274	1,420	1,443
Total current assets	11,224	11,553	11,843	12,241	12,263
Plant and equipment	14,302	14,251	14,260	14,665	14,389
Land and mineral rights	379	373	442	504	519
Less: Accumulated depreciation, depletion, and amortization	8,609	8,625	8,637	8,952	8,646
Net property, plant, and equipment	6,072	5,998	6,064	6,216	6,262
U.S. Treasury and Federal agency securities, due in more than 1 year	2	2	21	17	12
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	9,722	9,776	9,683	9,782	9,739
Total Assets	27,020	27,329	27,612	28,256	28,275
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	280	322	226	590	649
b. Commercial paper	0	0	0	0	10
c. Other short-term loans	58	61	84	164	135
Advances and prepayments by U.S. government	0	0	0	0	0
Trade accounts and trade notes payable	1,916	2,012	1,990	2,024	2,089
Income taxes accrued, prior and current years, net of payments:					
a. Federal	72	93	61	84	63
b. Other	39	41	36	55	24
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	854	709	609	200	235
b. Bonds and debentures	11	12	6	5	9
c. Other long-term loans	41	35	25	30	42
All other current liabilities, including excise and sales taxes, and accrued expenses	2,852	2,977	2,772	3,058	3,050
Total current liabilities	6,123	6,262	5,807	6,211	6,305
Long-term debt, due in more than 1 year:					
a. Loans from banks	4,536	4,668	4,568	4,573	4,928
b. Bonds and debentures	617	698	639	637	672
c. Other long-term loans	606	502	762	747	970
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	1,938	1,998	1,903	1,850	1,892
Total liabilities	13,820	14,128	13,680	14,018	14,768
Capital stock and other capital	4,192	4,060	4,283	4,279	4,050
Retained earnings	9,729	9,956	10,657	11,014	10,588
Cumulative foreign currency translation adjustment	45	72	(1)	128	93
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(97)	(129)	(222)	(345)	(354)
Less: Treasury stock, at cost	670	758	785	839	869
Stockholders' equity	13,199	13,201	13,932	14,238	13,508
Total Liabilities and Stockholders' Equity	27,020	27,329	27,612	28,256	28,275
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	5,101	5,291	6,036	6,029	5,958

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

Item	Miscellaneous Manufacturing				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	21,040	21,959	23,387	23,712	24,643
Depreciation, depletion, and amortization of property, plant, and equipment	835	813	852	895	932
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	17,451	18,368	19,054	19,317	20,775
Income (or loss) from operations	2,755	2,778	3,481	3,500	2,935
Interest expense	429	384	406	431	432
Dividend income	5	18	13	19	19
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	191	109	157	74	72
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(656)	(219)	(165)	201	(24)
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	921	1,355	1,004	1,093	1,199
Income (or loss) before income taxes	2,787	3,656	4,084	4,457	3,769
Provision for current and deferred domestic income taxes:					
a. Federal	661	767	850	1,011	1,239
b. Other	88	213	56	139	151
Income (or loss) after income taxes	2,037	2,676	3,179	3,307	2,380
Extraordinary gains (losses), net of taxes	(5)	15	0	0	0
Cumulative effect of accounting changes, net of taxes	(2)	0	0	0	0
Net income (or loss) for quarter	2,030	2,691	3,179	3,307	2,380
Cash dividends charged to retained earnings in current quarter	744	503	1,324	568	641
Net income retained in business	1,286	2,188	1,854	2,739	1,739
Retained earnings at beginning of quarter	38,324	40,886	43,508	47,393	49,245
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(207)	(187)	(100)	(317)	(132)
Retained earnings at end of quarter	39,403	42,887	45,262	49,815	50,852
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	4.0	3.7	3.6	3.8	3.8
All other operating costs and expenses	82.9	83.6	81.5	81.5	84.3
Income (or loss) from operations	13.1	12.6	14.9	14.8	11.9
Interest expense	2.0	1.7	1.7	1.8	1.8
Dividend income	0.0	0.1	0.1	0.1	0.1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.9	0.5	0.7	0.3	0.3
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(3.1)	(1.0)	(0.7)	0.8	(0.1)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	4.4	6.2	4.3	4.6	4.9
Income (or loss) before income taxes	13.2	16.7	17.5	18.8	15.3
Provision for current and deferred domestic income taxes	3.6	4.5	3.9	4.8	5.6
Income (or loss) after income taxes	9.7	12.2	13.6	13.9	9.7
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	17.59	22.42	23.31	24.17	20.15
After income taxes	12.86	16.41	18.15	17.93	12.72
Annual rate of profit on total assets:					
Before income taxes	8.81	11.29	11.89	12.67	10.77
After income taxes	6.44	8.26	9.26	9.40	6.80

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

Item	Miscellaneous Manufacturing				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	5,492	4,715	5,486	5,114	4,030
Time deposits in the U.S., including negotiable certificates of deposit	320	304	412	306	309
Deposits outside the U.S.	177	126	134	184	203
Total cash on hand and in banks	5,989	5,144	6,033	5,604	4,542
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	4	4	128	5	18
b. Other, due in 1 year or less	126	119	203	151	128
Commercial and finance company paper of U.S. issuers	392	378	440	538	391
State and local government securities, due in 1 year or less	0	17	19	230	603
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	992	952	1,359	1,253	1,690
Total cash, U.S. government and other securities	7,503	6,613	8,181	7,781	7,373
Trade receivables from U.S. government	90	120	117	113	136
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	11,364	12,142	12,411	13,050	13,153
Total receivables	11,453	12,261	12,528	13,164	13,289
Inventories	10,743	11,339	11,093	12,078	12,180
All other current assets	7,163	6,689	7,337	7,076	6,936
Total current assets	36,862	36,903	39,140	40,099	39,777
Plant and equipment	39,657	40,225	40,983	43,083	43,851
Land and mineral rights	735	708	729	820	776
Less: Accumulated depreciation, depletion, and amortization	23,029	23,383	23,496	24,771	25,325
Net property, plant, and equipment	17,362	17,550	18,216	19,132	19,302
U.S. Treasury and Federal agency securities, due in more than 1 year	520	489	502	503	486
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	71,845	74,606	79,495	80,994	80,490
Total Assets	126,588	129,548	137,354	140,728	140,055
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,006	1,313	1,318	1,088	1,114
b. Commercial paper	978	1,200	1,367	1,280	772
c. Other short-term loans	310	292	444	197	212
Advances and prepayments by U.S. government	3	6	6	3	2
Trade accounts and trade notes payable	4,301	4,422	4,926	5,329	5,308
Income taxes accrued, prior and current years, net of payments:					
a. Federal	1,852	1,944	2,033	2,176	2,418
b. Other	300	303	319	341	338
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,093	1,231	1,294	1,684	1,662
b. Bonds and debentures	663	473	1,015	1,461	1,062
c. Other long-term loans	539	328	621	1,086	1,014
All other current liabilities, including excise and sales taxes, and accrued expenses	13,212	14,593	15,556	14,148	13,405
Total current liabilities	24,257	26,107	28,901	28,794	27,308
Long-term debt, due in more than 1 year:					
a. Loans from banks	13,344	12,883	12,132	11,635	11,140
b. Bonds and debentures	5,367	5,387	5,363	5,966	5,368
c. Other long-term loans	8,804	8,485	8,191	7,857	8,482
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	11,436	11,441	12,694	12,710	12,929
Total liabilities	63,208	64,303	67,281	66,962	65,227
Capital stock and other capital	41,496	40,306	40,966	40,461	42,660
Retained earnings	39,403	42,887	45,262	49,815	50,852
Cumulative foreign currency translation adjustment	172	390	1,576	1,337	524
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(1,968)	(1,873)	(786)	(324)	(184)
Less: Treasury stock, at cost	15,724	16,465	16,945	17,523	19,025
Stockholders' equity	63,380	65,245	70,074	73,766	74,828
Total Liabilities and Stockholders' Equity	126,588	129,548	137,354	140,728	140,055
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	12,605	10,795	10,240	11,305	12,469

Table 51.0—Income Statement
For Corporations in NAICS Manufacturing Sector,
Nondurable Manufacturing Subsectors, and Durable Manufacturing Subsectors,
By Size of Total Assets

Item	All Manufacturing Total Assets \$25 Million and Over				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	1,114,181	1,115,099	1,156,378	1,137,317	1,231,571
Depreciation, depletion, and amortization of property, plant, and equipment	35,466	35,939	36,886	36,062	35,977
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	1,000,210	999,864	1,047,740	1,026,660	1,110,063
Income (or loss) from operations	78,504	79,296	71,752	74,595	85,531
Interest expense	18,782	19,394	19,938	19,651	20,004
Dividend income	1,645	2,178	3,474	2,491	5,619
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	13,021	12,713	11,699	8,073	11,157
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(2,977)	(4,418)	(2,045)	(6,004)	496
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	43,203	39,845	42,651	48,749	42,809
Income (or loss) before income taxes	114,614	110,221	107,593	108,252	125,609
Provision for current and deferred domestic income taxes:					
a. Federal	24,384	24,474	18,358	22,062	26,397
b. Other	2,509	2,541	2,722	3,127	2,914
Income (or loss) after income taxes	87,721	83,206	86,513	83,063	96,298
Extraordinary gains (losses), net of taxes	35	50	30	63	13
Cumulative effect of accounting changes, net of taxes	(15)	(19)	16	0	(106)
Net income (or loss) for quarter	87,740	83,237	86,559	83,126	96,204
Cash dividends charged to retained earnings in current quarter	32,998	29,275	36,804	41,501	32,516
Net income retained in business	54,742	53,962	49,755	41,625	63,688
Retained earnings at beginning of quarter	1,045,697	1,092,770	1,143,594	1,185,050	1,205,226
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(12,253)	(8,418)	(12,141)	(27,225)	(9,482)
Retained earnings at end of quarter	1,088,186	1,138,314	1,181,208	1,199,450	1,259,432
	(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	3.2	3.2	3.2	2.9
All other operating costs and expenses	89.8	89.7	90.6	90.3	90.1
Income (or loss) from operations	7.0	7.1	6.2	6.6	6.9
Interest expense	1.7	1.7	1.7	1.7	1.6
Dividend income	0.1	0.2	0.3	0.2	0.5
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.2	1.1	1.0	0.7	0.9
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.3)	(0.4)	(0.2)	(0.5)	0.0
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	3.9	3.6	3.7	4.3	3.5
Income (or loss) before income taxes	10.3	9.9	9.3	9.5	10.2
Provision for current and deferred domestic income taxes	2.4	2.4	1.8	2.2	2.4
Income (or loss) after income taxes	7.9	7.5	7.5	7.3	7.8
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	22.07	20.81	19.60	19.54	22.24
After income taxes	16.89	15.71	15.76	14.99	17.05
Annual rate of profit on total assets:					
Before income taxes	8.94	8.49	8.14	8.10	9.27
After income taxes	6.85	6.41	6.54	6.21	7.11

All Nondurable Manufacturing Total Assets \$25 Million and Over					All Durable Manufacturing Total Assets \$25 Million and Over				
2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
(million dollars)					(million dollars)				
555,772	563,041	578,356	579,283	634,364	558,409	552,058	578,022	558,034	597,207
16,919	17,439	17,820	17,328	17,215	18,547	18,501	19,066	18,734	18,762
494,481	500,796	518,851	513,464	564,898	505,729	499,068	528,890	513,196	545,165
44,371	44,806	41,685	48,490	52,251	34,133	34,490	30,066	26,105	33,281
9,957	10,243	10,444	10,240	10,494	8,824	9,151	9,494	9,411	9,510
1,260	1,761	2,768	1,681	5,036	385	417	706	809	583
3,244	4,717	1,785	873	380	9,777	7,996	9,914	7,200	10,777
(870)	(689)	1,037	(697)	(738)	(2,107)	(3,728)	(3,082)	(5,307)	1,235
24,492	25,221	23,842	28,433	25,702	18,712	14,624	18,810	20,316	17,107
62,539	65,573	60,674	68,541	72,136	52,075	44,648	46,919	39,711	53,472
14,069	13,622	10,559	13,179	14,068	10,316	10,852	7,799	8,883	12,329
1,487	1,303	1,989	1,842	1,731	1,023	1,239	733	1,286	1,183
46,984	50,649	48,126	53,520	56,338	40,737	32,557	38,387	29,543	39,960
54	33	5	(2)	6	(19)	17	25	64	7
(6)	2	1	0	(50)	(10)	(20)	15	0	(57)
47,032	50,683	48,132	53,518	56,294	40,708	32,554	38,427	29,607	39,910
22,377	19,913	25,059	30,141	21,035	10,621	9,362	11,745	11,360	11,481
24,655	30,770	23,073	23,378	35,259	30,087	23,192	26,682	18,247	28,429
672,001	689,424	715,981	734,295	751,362	373,696	403,346	427,613	450,755	453,865
(6,890)	(3,664)	(3,018)	(6,867)	(2,813)	(5,363)	(4,754)	(9,122)	(20,357)	(6,669)
689,766	716,530	736,036	750,806	783,807	398,420	421,784	445,173	448,645	475,624
(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	3.0	2.7	3.3	3.4	3.3	3.4	3.1
89.0	88.9	89.7	88.6	89.0	90.6	90.4	91.5	92.0	91.3
8.0	8.0	7.2	8.4	8.2	6.1	6.2	5.2	4.7	5.6
1.8	1.8	1.8	1.8	1.7	1.6	1.7	1.6	1.7	1.6
0.2	0.3	0.5	0.3	0.8	0.1	0.1	0.1	0.1	0.1
0.6	0.8	0.3	0.2	0.1	1.8	1.4	1.7	1.3	1.8
(0.2)	(0.1)	0.2	(0.1)	(0.1)	(0.4)	(0.7)	(0.5)	(1.0)	0.2
4.4	4.5	4.1	4.9	4.1	3.4	2.6	3.3	3.6	2.9
11.3	11.6	10.5	11.8	11.4	9.3	8.1	8.1	7.1	9.0
2.8	2.7	2.2	2.6	2.5	2.0	2.2	1.5	1.8	2.3
8.5	9.0	8.3	9.2	8.9	7.3	5.9	6.6	5.3	6.7
(percent)					(percent)				
26.42	27.06	24.18	26.83	27.60	18.42	15.54	15.74	13.30	17.62
19.85	20.90	19.18	20.95	21.55	14.41	11.33	12.88	9.89	13.17
10.43	10.71	9.73	10.86	11.28	7.64	6.51	6.72	5.63	7.47
7.83	8.27	7.71	8.48	8.81	5.98	4.75	5.50	4.19	5.58

Table 51.1—Balance Sheet
For Corporations in NAICS Manufacturing Sector,
Nondurable Manufacturing Subsectors, and Durable Manufacturing Subsectors,
By Size of Total Assets

Item	All Manufacturing Total Assets \$25 Million and Over				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	155,043	156,810	162,063	146,682	155,651
Time deposits in the U.S., including negotiable certificates of deposit	24,454	33,282	28,942	31,361	32,986
Deposits outside the U.S.	16,822	13,714	21,341	21,007	23,357
Total cash on hand and in banks	196,319	203,806	212,346	199,050	211,994
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	2,649	3,138	3,540	3,416	3,538
b. Other, due in 1 year or less	18,641	16,847	17,669	17,451	18,562
Commercial and finance company paper of U.S. issuers	43,270	44,156	50,134	45,851	44,894
State and local government securities, due in 1 year or less	5,404	5,271	7,752	8,066	7,381
Foreign securities, due in 1 year or less	456	478	542	516	467
Other short-term financial investments, including bankers' acceptances	54,603	55,622	59,721	60,120	59,966
Total cash, U.S. government and other securities	321,341	329,319	351,704	334,469	346,803
Trade receivables from U.S. government	39,107	41,199	42,371	44,053	44,188
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	438,735	449,850	445,199	463,408	483,041
Total receivables	477,842	491,049	487,569	507,461	527,229
Inventories	421,346	432,041	433,817	457,289	465,410
All other current assets	261,607	262,377	262,750	265,111	276,115
Total current assets	1,482,137	1,514,786	1,535,841	1,564,330	1,615,557
Plant and equipment	2,100,417	2,100,600	2,102,774	2,128,558	2,141,075
Land and mineral rights	97,025	95,048	93,975	94,066	94,531
Less: Accumulated depreciation, depletion, and amortization	1,157,936	1,162,842	1,153,999	1,177,189	1,186,407
Net property, plant, and equipment	1,039,505	1,032,807	1,042,750	1,045,435	1,049,199
U.S. Treasury and Federal agency securities, due in more than 1 year	12,471	12,203	13,317	12,131	12,685
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	2,591,366	2,633,540	2,697,148	2,724,375	2,743,438
Total Assets	5,125,480	5,193,335	5,289,055	5,346,270	5,420,878
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	31,763	35,935	32,251	37,668	35,032
b. Commercial paper	54,490	53,115	50,740	55,315	51,023
c. Other short-term loans	30,364	30,466	31,467	33,142	35,494
Advances and prepayments by U.S. government	60,967	59,836	61,844	62,523	65,341
Trade accounts and trade notes payable	328,656	338,417	348,450	354,525	370,864
Income taxes accrued, prior and current years, net of payments:					
a. Federal	52,695	57,706	49,268	55,088	53,247
b. Other	7,907	8,229	8,582	9,166	9,361
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	21,010	23,566	22,645	26,350	25,593
b. Bonds and debentures	33,612	31,684	29,129	27,209	26,877
c. Other long-term loans	24,331	27,707	34,635	34,583	36,914
All other current liabilities, including excise and sales taxes, and accrued expenses	533,920	551,580	559,681	558,774	579,005
Total current liabilities	1,179,716	1,218,241	1,228,694	1,254,343	1,288,751
Long-term debt, due in more than 1 year:					
a. Loans from banks	241,799	241,595	236,559	240,532	243,500
b. Bonds and debentures	364,032	364,415	367,402	365,670	365,116
c. Other long-term loans	392,024	387,417	377,018	380,502	387,616
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	870,381	862,912	883,426	888,825	876,612
Total liabilities	3,047,952	3,074,580	3,093,100	3,129,873	3,161,596
Capital stock and other capital	1,485,203	1,485,033	1,500,338	1,522,485	1,529,809
Retained earnings	1,088,186	1,138,314	1,181,208	1,199,450	1,259,432
Cumulative foreign currency translation adjustment	(17,471)	(11,750)	12,683	5,622	(1,059)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(73,197)	(73,248)	(60,013)	(59,355)	(57,652)
Less: Treasury stock, at cost	405,194	419,593	438,260	451,806	471,247
Stockholders' equity	2,077,528	2,118,755	2,195,956	2,216,397	2,259,283
Total Liabilities and Stockholders' Equity	5,125,480	5,193,335	5,289,055	5,346,270	5,420,878
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	302,421	296,545	307,148	309,986	326,805

All Nondurable Manufacturing Total Assets \$25 Million and Over					All Durable Manufacturing Total Assets \$25 Million and Over				
2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
(million dollars)					(million dollars)				
48,614	52,253	56,659	52,261	53,978	106,430	104,557	105,404	94,421	101,673
6,922	9,473	10,221	13,461	14,310	17,532	23,809	18,721	17,900	18,676
6,443	8,354	10,860	13,780	13,387	10,378	5,360	10,481	7,227	9,970
61,979	70,081	77,740	79,503	81,675	134,340	133,726	134,606	119,547	130,319
1,012	1,165	1,087	1,298	1,452	1,637	1,972	2,452	2,119	2,087
1,552	2,333	4,058	3,897	4,552	17,089	14,514	13,611	13,554	14,011
4,791	5,291	5,550	5,016	4,836	38,479	38,865	44,584	40,835	40,058
980	1,319	2,460	2,410	1,755	4,424	3,952	5,291	5,656	5,626
387	382	387	378	421	69	97	156	138	45
25,301	24,994	25,223	25,317	25,729	29,302	30,628	34,499	34,803	34,238
96,001	105,565	116,505	117,818	120,419	225,340	223,754	235,199	216,651	226,384
684	630	659	680	813	38,423	40,569	41,712	43,373	43,375
199,884	205,619	206,282	210,504	218,345	238,852	244,231	238,917	252,904	264,696
200,568	206,249	206,941	211,184	219,158	277,275	284,800	280,629	296,277	308,071
173,308	177,177	179,235	187,735	189,292	248,039	254,864	254,582	269,554	276,117
95,267	100,736	100,049	101,761	106,308	166,341	161,640	162,702	163,350	169,807
565,143	589,728	602,730	618,498	635,177	916,994	925,058	933,111	945,832	980,380
1,153,988	1,151,776	1,152,428	1,168,802	1,170,202	946,429	948,825	950,346	959,756	970,874
59,556	58,613	57,637	57,270	57,627	37,469	36,434	36,338	36,796	36,904
619,653	621,238	616,559	629,734	631,299	538,283	541,603	537,441	547,455	555,108
593,891	589,151	593,507	596,337	596,530	445,615	443,656	449,242	449,097	452,669
2,595	2,107	2,744	2,132	2,379	9,876	10,096	10,573	9,999	10,306
1,237,523	1,267,844	1,296,442	1,307,697	1,324,087	1,353,844	1,365,696	1,400,706	1,416,678	1,419,351
2,399,151	2,448,830	2,495,423	2,524,664	2,558,173	2,726,329	2,744,505	2,793,632	2,821,605	2,862,705
16,000	17,802	16,692	19,468	16,749	15,764	18,133	15,558	18,200	18,283
46,171	42,226	39,683	42,906	40,303	8,320	10,888	11,057	12,410	10,720
16,732	15,605	17,691	18,053	19,129	13,632	14,860	13,776	15,090	16,364
64	71	128	125	122	60,903	59,765	61,717	62,398	65,219
134,356	143,014	149,405	147,685	159,534	194,301	195,403	199,046	206,840	211,331
22,863	25,115	22,703	26,189	24,037	29,831	32,591	26,565	28,899	29,211
3,743	4,032	4,071	4,967	5,403	4,164	4,197	4,511	4,199	3,958
10,806	11,793	10,998	12,000	10,825	10,204	11,773	11,647	14,350	14,768
20,839	18,278	15,713	15,715	16,524	12,773	13,407	13,416	11,494	10,353
14,645	18,126	23,239	23,259	25,147	9,686	9,581	11,396	11,323	11,767
196,694	207,900	212,575	205,994	214,569	337,227	343,680	347,107	352,780	364,436
482,911	503,963	512,899	516,361	532,344	696,805	714,278	715,795	737,983	756,407
122,823	123,980	120,612	122,325	122,031	118,977	117,616	115,947	118,207	121,469
211,698	216,274	219,293	216,340	213,557	152,334	148,141	148,109	149,330	151,559
214,344	210,718	207,344	210,890	213,130	177,681	176,699	169,674	169,612	174,486
420,598	424,469	431,620	437,068	431,585	449,783	438,442	451,806	451,758	445,028
1,452,373	1,479,405	1,491,769	1,502,984	1,512,646	1,595,579	1,595,175	1,601,331	1,626,889	1,648,949
561,269	565,922	571,113	583,427	587,447	923,934	919,111	929,225	939,058	942,362
689,766	716,530	736,036	750,806	783,807	398,420	421,784	445,173	448,645	475,624
(14,286)	(10,444)	4,806	1,502	(3,383)	(3,185)	(1,306)	7,878	4,120	2,325
(30,474)	(33,354)	(27,691)	(27,695)	(27,402)	(42,723)	(39,894)	(32,322)	(31,659)	(30,250)
259,497	269,228	280,609	286,358	294,942	145,697	150,365	157,651	165,448	176,305
946,778	969,426	1,003,654	1,021,681	1,045,527	1,130,750	1,149,330	1,192,301	1,194,716	1,213,756
2,399,151	2,448,830	2,495,423	2,524,664	2,558,173	2,726,329	2,744,505	2,793,632	2,821,605	2,862,705
82,232	85,765	89,832	102,137	102,833	220,189	210,780	217,316	207,849	223,973

Table 52.0—Income Statement
For Corporations in NAICS Manufacturing Sector,
Nondurable Manufacturing Subsectors, and Durable Manufacturing Subsectors,
By Size of Total Assets

Item	All Manufacturing Total Assets \$25 Million to \$50 Million				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	28,972	30,376	33,162	30,551	33,430
Depreciation, depletion, and amortization of property, plant, and equipment	805	762	868	861	849
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	26,545	27,605	30,972	28,484	30,816
Income (or loss) from operations	1,622	2,009	1,322	1,206	1,766
Interest expense	299	317	347	344	379
Dividend income	2	1	1	17	0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	131	(16)	(158)	(101)	(52)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	51	113	(84)	49	70
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	(1)	3	21	7	7
Income (or loss) before income taxes	1,506	1,792	753	835	1,411
Provision for current and deferred domestic income taxes:					
a. Federal	294	289	155	198	292
b. Other	1	11	9	6	10
Income (or loss) after income taxes	1,211	1,493	590	630	1,109
Extraordinary gains (losses), net of taxes	10	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	(10)	0	0
Net income (or loss) for quarter	1,221	1,493	580	631	1,109
Cash dividends charged to retained earnings in current quarter	726	332	703	744	1,880
Net income retained in business	494	1,161	(123)	(113)	(771)
Retained earnings at beginning of quarter	5,093	4,364	7,277	3,758	7,046
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(57)	(72)	(46)	(196)	(162)
Retained earnings at end of quarter	5,530	5,453	7,108	3,449	6,113
	(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	2.5	2.6	2.8	2.5
All other operating costs and expenses	91.6	90.9	93.4	93.2	92.2
Income (or loss) from operations	5.6	6.6	4.0	3.9	5.3
Interest expense	1.0	1.0	1.0	1.1	1.1
Dividend income	0.0	0.0	0.0	0.1	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.5	(0.1)	(0.5)	(0.3)	(0.2)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	0.2	0.4	(0.3)	0.2	0.2
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	5.2	5.9	2.3	2.7	4.2
Provision for current and deferred domestic income taxes	1.0	1.0	0.5	0.7	0.9
Income (or loss) after income taxes	4.2	4.9	1.8	2.1	3.3
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	22.16	25.19	9.47	10.65	18.44
After income taxes	17.82	20.99	7.42	8.04	14.49
Annual rate of profit on total assets:					
Before income taxes	9.43	10.66	4.19	4.66	7.74
After income taxes	7.59	8.88	3.28	3.52	6.08

All Nondurable Manufacturing Total Assets \$25 Million to \$50 Million					All Durable Manufacturing Total Assets \$25 Million to \$50 Million				
2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
(million dollars)					(million dollars)				
13,956	14,412	15,383	13,248	13,296	15,015	15,964	17,779	17,303	20,134
367	353	357	346	350	438	409	511	516	499
12,667	13,074	14,296	12,296	12,574	13,877	14,531	16,676	16,188	18,242
922	985	730	606	372	699	1,024	592	600	1,393
154	163	168	156	168	145	154	180	187	211
0	0	0	0	0	2	1	1	17	0
12	16	(49)	13	33	120	(32)	(109)	(114)	(85)
51	17	(29)	4	7	0	96	(55)	46	63
4	11	9	5	3	(4)	(9)	12	2	4
835	865	493	472	247	671	927	260	363	1,164
127	90	50	75	19	167	199	104	123	274
4	3	2	2	2	(3)	7	6	4	9
704	772	441	395	227	507	721	149	236	882
0	0	0	0	0	10	0	0	0	0
0	0	0	0	0	0	0	(10)	0	0
704	772	441	395	227	517	721	139	236	882
341	195	324	249	228	385	137	379	496	1,651
363	577	117	146	(2)	132	584	(240)	(260)	(770)
6,863	5,145	7,277	4,951	3,710	(1,770)	(782)	0	(1,193)	3,336
(61)	(119)	7	0	(128)	3	48	(53)	(196)	(34)
7,166	5,603	7,401	5,097	3,580	(1,636)	(150)	(293)	(1,649)	2,532
(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
2.6	2.4	2.3	2.6	2.6	2.9	2.6	2.9	3.0	2.5
90.8	90.7	92.9	92.8	94.6	92.4	91.0	93.8	93.6	90.6
6.6	6.8	4.7	4.6	2.8	4.7	6.4	3.3	3.5	6.9
1.1	1.1	1.1	1.2	1.3	1.0	1.0	1.0	1.1	1.0
0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0
0.1	0.1	(0.3)	0.1	0.2	0.8	(0.2)	(0.6)	(0.7)	(0.4)
0.4	0.1	(0.2)	0.0	0.1	0.0	0.6	(0.3)	0.3	0.3
0.0	0.1	0.1	0.0	0.0	0.0	(0.1)	0.1	0.0	0.0
6.0	6.0	3.2	3.6	1.9	4.5	5.8	1.5	2.1	5.8
0.9	0.6	0.3	0.6	0.2	1.1	1.3	0.6	0.7	1.4
5.0	5.4	2.9	3.0	1.7	3.4	4.5	0.8	1.4	4.4
(percent)					(percent)				
30.79	32.71	17.03	16.67	9.51	16.43	20.74	5.14	7.24	23.04
25.97	29.18	15.22	13.94	8.73	12.41	16.14	2.95	4.71	17.45
12.16	12.16	6.93	6.77	3.66	7.38	9.56	2.39	3.32	10.13
10.25	10.85	6.19	5.66	3.36	5.57	7.44	1.37	2.16	7.67

Table 52.1—Balance Sheet
For Corporations in NAICS Manufacturing Sector,
Nondurable Manufacturing Subsectors, and Durable Manufacturing Subsectors,
By Size of Total Assets

Item	All Manufacturing Total Assets \$25 Million to \$50 Million				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	3,773	4,332	5,228	4,456	4,954
Time deposits in the U.S., including negotiable certificates of deposit	382	302	544	784	583
Deposits outside the U.S.	7	4	6	10	8
Total cash on hand and in banks	4,161	4,638	5,778	5,249	5,545
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	71	69	84	26	4
b. Other, due in 1 year or less	181	101	43	37	18
Commercial and finance company paper of U.S. issuers	161	128	171	131	61
State and local government securities, due in 1 year or less	22	26	3	28	44
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	969	1,023	1,723	1,961	1,842
Total cash, U.S. government and other securities	5,564	5,984	7,802	7,431	7,513
Trade receivables from U.S. government	118	91	120	178	212
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	14,406	15,271	16,348	15,961	16,624
Total receivables	14,524	15,362	16,468	16,140	16,837
Inventories	13,155	14,562	15,660	15,736	15,520
All other current assets	2,595	3,104	3,320	3,317	3,334
Total current assets	35,838	39,012	43,250	42,624	43,204
Plant and equipment	44,261	43,894	47,687	48,562	47,393
Land and mineral rights	946	927	977	1,052	1,238
Less: Accumulated depreciation, depletion, and amortization	26,043	25,641	28,225	29,012	28,075
Net property, plant, and equipment	19,164	19,180	20,439	20,602	20,555
U.S. Treasury and Federal agency securities, due in more than 1 year	0	0	5	8	7
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	8,856	9,045	8,316	8,374	9,209
Total Assets	63,858	67,237	72,009	71,608	72,975
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	3,365	3,458	4,076	4,960	5,306
b. Commercial paper	55	52	53	58	59
c. Other short-term loans	620	559	499	709	717
Advances and prepayments by U.S. government	8	7	13	13	0
Trade accounts and trade notes payable	8,274	8,676	9,293	8,817	9,228
Income taxes accrued, prior and current years, net of payments:					
a. Federal	210	277	246	210	143
b. Other	3	13	16	10	15
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,836	1,983	1,922	2,212	2,179
b. Bonds and debentures	28	30	31	22	9
c. Other long-term loans	540	567	751	739	1,256
All other current liabilities, including excise and sales taxes, and accrued expenses	5,427	6,246	6,350	6,075	6,565
Total current liabilities	20,366	21,869	23,250	23,824	25,477
Long-term debt, due in more than 1 year:					
a. Loans from banks	8,177	8,592	9,111	8,803	9,307
b. Bonds and debentures	404	223	210	160	181
c. Other long-term loans	5,321	5,576	5,007	4,998	4,931
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	2,400	2,524	2,592	2,467	2,470
Total liabilities	36,669	38,785	40,169	40,252	42,366
Capital stock and other capital	22,093	23,371	25,008	27,534	24,227
Retained earnings	5,530	5,453	7,108	3,449	6,113
Cumulative foreign currency translation adjustment	6	22	5	(3)	(2)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	31	232	476	1,053	987
Less: Treasury stock, at cost	471	625	757	677	717
Stockholders' equity	27,189	28,453	31,840	31,356	30,609
Total Liabilities and Stockholders' Equity	63,858	67,237	72,009	71,608	72,975
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	15,472	17,143	20,000	18,800	17,727

All Nondurable Manufacturing Total Assets \$25 Million to \$50 Million					All Durable Manufacturing Total Assets \$25 Million to \$50 Million				
2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
(million dollars)					(million dollars)				
1,107	1,391	1,697	1,673	1,855	2,665	2,941	3,531	2,782	3,098
148	77	192	221	69	234	225	352	562	514
2	2	2	1	1	5	2	4	9	7
1,257	1,470	1,891	1,895	1,925	2,904	3,167	3,887	3,354	3,620
18	13	5	2	4	53	56	79	23	0
45	15	4	3	3	136	86	39	33	15
63	82	67	34	51	98	46	105	96	9
3	3	3	3	3	19	23	0	24	41
0	0	0	0	0	0	0	0	0	0
429	516	391	733	871	540	507	1,332	1,228	971
1,815	2,099	2,361	2,672	2,858	3,750	3,885	5,441	4,759	4,656
84	77	101	160	190	34	14	19	18	22
6,402	6,498	6,624	5,920	5,405	8,004	8,773	9,724	10,041	11,219
6,486	6,575	6,725	6,080	5,596	8,038	8,787	9,743	10,060	11,241
5,765	6,324	6,270	6,117	5,492	7,390	8,238	9,390	9,619	10,028
958	1,055	1,013	925	844	1,637	2,049	2,307	2,392	2,490
15,024	16,052	16,369	15,794	14,789	20,814	22,960	26,880	26,830	28,415
21,176	20,461	20,601	20,336	19,612	23,085	23,433	27,086	28,226	27,780
363	327	324	312	499	582	600	653	741	739
12,242	11,578	11,850	11,822	11,475	13,801	14,063	16,375	17,191	16,601
9,298	9,210	9,075	8,826	8,637	9,866	9,970	11,364	11,776	11,919
0	0	0	0	2	0	0	5	8	5
3,140	3,205	3,046	3,256	3,563	5,716	5,840	5,269	5,118	5,646
27,462	28,467	28,491	27,876	26,990	36,396	38,770	43,519	43,732	45,984
1,931	1,855	1,908	1,862	2,042	1,434	1,603	2,168	3,097	3,264
0	0	0	0	0	55	52	53	58	59
179	146	141	161	215	441	413	358	548	501
0	0	12	12	0	8	7	1	1	0
3,469	3,787	3,919	3,602	3,801	4,805	4,889	5,375	5,214	5,427
27	78	69	77	28	182	199	177	133	116
5	7	9	4	4	(3)	6	6	6	12
977	987	840	1,061	747	859	996	1,081	1,152	1,431
6	6	5	17	5	22	25	26	5	4
229	280	377	285	846	311	287	373	454	410
1,987	2,164	1,951	1,796	1,767	3,440	4,082	4,399	4,278	4,798
8,811	9,311	9,232	8,877	9,455	11,555	12,559	14,018	14,947	16,022
4,202	4,633	4,065	4,314	4,070	3,975	3,958	5,046	4,489	5,237
147	115	71	52	124	257	108	139	108	57
2,587	2,689	2,337	2,356	2,050	2,734	2,887	2,670	2,643	2,881
871	1,138	1,198	954	898	1,530	1,387	1,393	1,513	1,573
16,618	17,886	16,903	16,553	16,597	20,051	20,899	23,266	23,699	25,769
4,014	5,462	4,707	6,510	7,058	18,079	17,908	20,301	21,024	17,170
7,166	5,603	7,401	5,097	3,580	(1,636)	(150)	(293)	(1,649)	2,532
7	5	(3)	(3)	(1)	(1)	17	8	0	(1)
(34)	(39)	(24)	31	131	65	271	500	1,022	856
308	450	493	313	375	163	176	264	364	342
10,844	10,582	11,588	11,323	10,394	16,345	17,871	20,252	20,033	20,215
27,462	28,467	28,491	27,876	26,990	36,396	38,770	43,519	43,732	45,984
6,213	6,742	7,138	6,917	5,334	9,259	10,401	12,862	11,883	12,392

Table 53.0—Income Statement
For Corporations in NAICS Manufacturing Sector,
Nondurable Manufacturing Subsectors, and Durable Manufacturing Subsectors,
By Size of Total Assets

Item	All Manufacturing Total Assets \$50 Million to \$100 Million				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	32,406	30,969	31,807	33,073	36,417
Depreciation, depletion, and amortization of property, plant, and equipment	939	919	1,015	1,009	1,019
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	29,732	28,424	29,703	30,686	33,543
Income (or loss) from operations	1,736	1,627	1,088	1,378	1,855
Interest expense	396	376	387	403	453
Dividend income	8	2	22	22	9
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(1)	(33)	(133)	13	(2)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	18	12	(76)	(54)	54
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	14	22	30	19	45
Income (or loss) before income taxes	1,378	1,254	544	974	1,507
Provision for current and deferred domestic income taxes:					
a. Federal	344	288	173	267	352
b. Other	49	39	15	34	43
Income (or loss) after income taxes	986	927	356	674	1,113
Extraordinary gains (losses), net of taxes	61	(1)	(9)	0	0
Cumulative effect of accounting changes, net of taxes	(3)	0	1	0	0
Net income (or loss) for quarter	1,044	926	349	674	1,113
Cash dividends charged to retained earnings in current quarter	567	454	525	473	693
Net income retained in business	477	472	(176)	200	420
Retained earnings at beginning of quarter	6,206	7,033	4,804	6,921	11,518
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(190)	(198)	(83)	(220)	(17)
Retained earnings at end of quarter	6,492	7,307	4,545	6,901	11,921
	(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	2.9	3.0	3.2	3.1	2.8
All other operating costs and expenses	91.7	91.8	93.4	92.8	92.1
Income (or loss) from operations	5.4	5.3	3.4	4.2	5.1
Interest expense	1.2	1.2	1.2	1.2	1.2
Dividend income	0.0	0.0	0.1	0.1	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.0	(0.1)	(0.4)	0.0	0.0
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	0.1	0.0	(0.2)	(0.2)	0.1
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.0	0.1	0.1	0.1	0.1
Income (or loss) before income taxes	4.3	4.0	1.7	2.9	4.1
Provision for current and deferred domestic income taxes	1.2	1.1	0.6	0.9	1.1
Income (or loss) after income taxes	3.0	3.0	1.1	2.0	3.1
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	14.89	14.68	5.73	10.42	14.75
After income taxes	10.65	10.85	3.75	7.21	10.89
Annual rate of profit on total assets:					
Before income taxes	6.66	6.53	2.65	4.51	6.60
After income taxes	4.76	4.83	1.73	3.12	4.87

All Nondurable Manufacturing Total Assets \$50 Million to \$100 Million					All Durable Manufacturing Total Assets \$50 Million to \$100 Million				
2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
(million dollars)					(million dollars)				
14,085	13,934	14,575	14,272	15,668	18,321	17,036	17,232	18,801	20,749
415	397	432	400	421	524	522	583	609	598
13,070	12,798	13,511	13,335	14,659	16,662	15,626	16,192	17,351	18,884
600	739	633	537	588	1,135	888	456	841	1,267
162	162	171	175	198	234	215	216	228	256
5	1	4	2	2	3	2	18	19	7
10	15	21	63	64	(11)	(49)	(154)	(50)	(66)
(12)	23	(46)	(41)	(9)	30	(12)	(30)	(13)	62
7	(6)	8	11	25	6	29	22	8	21
449	610	449	397	473	929	644	96	577	1,034
104	83	97	72	101	240	205	76	195	251
16	16	9	13	16	33	23	6	20	27
329	511	343	312	356	657	416	13	362	756
80	(1)	(9)	0	0	(19)	0	0	0	0
(1)	0	0	0	0	(2)	0	1	0	0
408	510	335	312	356	636	416	14	362	757
170	85	130	254	360	397	369	396	220	333
238	425	205	58	(4)	239	47	(382)	142	424
8,218	8,496	6,743	5,299	7,076	(2,012)	(1,463)	(1,939)	1,621	4,442
(4)	(144)	26	(222)	(92)	(186)	(54)	(109)	2	75
8,452	8,778	6,974	5,135	6,980	(1,959)	(1,470)	(2,429)	1,766	4,940
(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
2.9	2.8	3.0	2.8	2.7	2.9	3.1	3.4	3.2	2.9
92.8	91.8	92.7	93.4	93.6	90.9	91.7	94.0	92.3	91.0
4.3	5.3	4.3	3.8	3.8	6.2	5.2	2.6	4.5	6.1
1.2	1.2	1.2	1.2	1.3	1.3	1.3	1.3	1.2	1.2
0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.0
0.1	0.1	0.1	0.4	0.4	(0.1)	(0.3)	(0.9)	(0.3)	(0.3)
(0.1)	0.2	(0.3)	(0.3)	(0.1)	0.2	(0.1)	(0.2)	(0.1)	0.3
0.1	0.0	0.1	0.1	0.2	0.0	0.2	0.1	0.0	0.1
3.2	4.4	3.1	2.8	3.0	5.1	3.8	0.6	3.1	5.0
0.9	0.7	0.7	0.6	0.7	1.5	1.3	0.5	1.1	1.3
2.3	3.7	2.4	2.2	2.3	3.6	2.4	0.1	1.9	3.6
(percent)					(percent)				
11.21	16.15	11.60	11.22	12.23	17.70	13.51	1.70	9.94	16.28
8.21	13.53	8.88	8.82	9.21	12.50	8.72	0.23	6.23	11.90
5.20	7.61	5.38	4.68	5.29	7.71	5.76	0.78	4.40	7.44
3.81	6.38	4.12	3.68	3.99	5.45	3.72	0.11	2.76	5.44

Table 53.1—Balance Sheet
For Corporations in NAICS Manufacturing Sector,
Nondurable Manufacturing Subsectors, and Durable Manufacturing Subsectors,
By Size of Total Assets

Item	All Manufacturing Total Assets \$50 Million to \$100 Million				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	5,185	4,708	6,108	5,696	5,847
Time deposits in the U.S., including negotiable certificates of deposit	530	417	463	248	408
Deposits outside the U.S.	155	105	84	119	127
Total cash on hand and in banks	5,870	5,231	6,656	6,063	6,381
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	11	11	24	23	29
b. Other, due in 1 year or less	159	300	362	330	257
Commercial and finance company paper of U.S. issuers	368	516	277	293	232
State and local government securities, due in 1 year or less	110	106	141	108	117
Foreign securities, due in 1 year or less	0	4	0	0	0
Other short-term financial investments, including bankers' acceptances	2,418	1,222	1,833	1,647	2,106
Total cash, U.S. government and other securities	8,935	7,390	9,293	8,462	9,123
Trade receivables from U.S. government	260	250	266	352	345
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	16,085	15,168	15,382	17,251	18,229
Total receivables	16,345	15,419	15,647	17,603	18,575
Inventories	16,025	15,757	16,069	18,043	19,095
All other current assets	4,255	3,897	3,623	3,940	3,643
Total current assets	45,560	42,462	44,632	48,049	50,436
Plant and equipment	53,125	51,542	53,378	57,471	59,537
Land and mineral rights	1,575	1,249	1,309	1,451	1,296
Less: Accumulated depreciation, depletion, and amortization	31,410	31,070	30,879	34,094	34,826
Net property, plant, and equipment	23,290	21,720	23,808	24,827	26,007
U.S. Treasury and Federal agency securities, due in more than 1 year	169	29	35	33	28
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	13,784	12,569	13,842	13,539	14,850
Total Assets	82,802	76,780	82,318	86,448	91,322
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	3,029	3,079	3,252	4,114	4,572
b. Commercial paper	8	3	0	1	2
c. Other short-term loans	781	831	1,013	517	491
Advances and prepayments by U.S. government	0	0	4	4	6
Trade accounts and trade notes payable	9,884	9,427	9,537	10,311	11,241
Income taxes accrued, prior and current years, net of payments:					
a. Federal	359	344	310	357	483
b. Other	51	46	47	58	72
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	2,293	2,005	2,377	2,465	2,343
b. Bonds and debentures	85	72	77	77	82
c. Other long-term loans	830	756	510	539	694
All other current liabilities, including excise and sales taxes, and accrued expenses	7,593	7,115	7,695	8,505	8,363
Total current liabilities	24,913	23,678	24,822	26,949	28,349
Long-term debt, due in more than 1 year:					
a. Loans from banks	10,011	9,207	9,350	11,710	11,611
b. Bonds and debentures	1,286	1,305	1,298	1,011	748
c. Other long-term loans	5,820	5,012	4,922	5,317	5,357
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	3,737	3,404	3,906	4,076	4,375
Total liabilities	45,768	42,606	44,297	49,064	50,441
Capital stock and other capital	32,647	27,921	34,881	31,885	30,452
Retained earnings	6,492	7,307	4,545	6,901	11,921
Cumulative foreign currency translation adjustment	(306)	(241)	(178)	(200)	(204)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	363	727	471	517	490
Less: Treasury stock, at cost	2,162	1,541	1,697	1,720	1,779
Stockholders' equity	37,034	34,174	38,021	37,384	40,880
Total Liabilities and Stockholders' Equity	82,802	76,780	82,318	86,448	91,322
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	20,647	18,785	19,811	21,100	22,087

All Nondurable Manufacturing Total Assets \$50 Million to \$100 Million					All Durable Manufacturing Total Assets \$50 Million to \$100 Million				
2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
(million dollars)					(million dollars)				
1,216	1,552	1,815	1,700	1,570	3,969	3,156	4,293	3,996	4,277
203	199	145	99	228	327	218	318	149	180
90	36	16	26	35	64	70	69	92	91
1,509	1,787	1,975	1,825	1,834	4,361	3,444	4,680	4,237	4,548
0	0	0	0	8	11	11	24	23	21
44	71	68	37	56	115	230	295	293	202
84	73	78	70	82	284	442	198	223	151
58	44	62	12	32	53	62	79	96	85
0	0	0	0	0	0	4	0	0	0
732	406	514	632	397	1,685	816	1,319	1,014	1,709
2,427	2,380	2,698	2,576	2,408	6,508	5,009	6,595	5,886	6,715
78	58	67	90	90	182	192	199	263	256
6,464	5,822	6,220	6,392	6,535	9,621	9,346	9,161	10,859	11,694
6,543	5,880	6,287	6,481	6,625	9,802	9,538	9,361	11,122	11,950
6,732	6,554	6,623	7,265	8,228	9,293	9,203	9,446	10,779	10,867
1,851	1,572	1,595	1,482	1,271	2,404	2,325	2,029	2,457	2,372
17,553	16,386	17,202	17,805	18,532	28,007	26,076	27,431	30,244	31,904
25,495	24,303	24,528	25,723	26,116	27,630	27,239	28,850	31,748	33,422
633	597	578	528	401	942	652	731	923	895
14,884	14,490	13,878	15,225	14,813	16,526	16,579	17,001	18,870	20,013
11,244	10,409	11,228	11,026	11,704	12,046	11,312	12,580	13,802	14,304
0	0	10	10	5	169	29	25	23	23
5,779	5,273	4,911	5,090	5,483	8,005	7,295	8,931	8,449	9,367
34,576	32,068	33,352	33,930	35,724	48,227	44,711	48,967	52,518	55,598
1,510	1,465	1,430	2,352	2,460	1,519	1,614	1,823	1,762	2,112
8	0	0	1	1	0	3	0	0	1
321	272	339	127	203	460	559	674	391	288
0	0	0	0	0	0	0	4	4	6
3,698	3,474	3,772	3,882	4,271	6,185	5,952	5,765	6,429	6,970
179	112	131	92	91	180	232	180	264	391
15	11	13	16	38	36	35	33	43	34
1,208	1,122	1,308	1,267	1,171	1,086	883	1,069	1,199	1,172
7	8	32	22	23	79	64	46	55	60
592	499	224	280	301	237	257	285	259	393
2,723	2,481	2,628	2,477	2,752	4,870	4,634	5,067	6,028	5,611
10,261	9,445	9,877	10,516	11,311	14,652	14,233	14,944	16,433	17,038
4,212	3,983	4,110	5,283	5,202	5,799	5,224	5,239	6,427	6,410
253	284	471	323	228	1,033	1,020	827	688	520
2,034	1,645	1,841	2,274	1,987	3,786	3,368	3,081	3,044	3,371
1,784	1,601	1,587	1,388	1,530	1,953	1,803	2,318	2,688	2,845
18,544	16,958	17,887	19,784	20,258	27,224	25,648	26,410	29,280	30,183
7,994	6,617	8,729	9,283	8,825	24,653	21,304	26,152	22,602	21,626
8,452	8,778	6,974	5,135	6,980	(1,959)	(1,470)	(2,429)	1,766	4,940
(22)	(20)	2	(4)	43	(285)	(221)	(180)	(195)	(246)
305	284	353	420	276	58	443	118	97	214
698	549	593	688	658	1,464	993	1,104	1,032	1,120
16,032	15,110	15,465	14,146	15,466	21,003	19,063	22,557	23,238	25,414
34,576	32,068	33,352	33,930	35,724	48,227	44,711	48,967	52,518	55,598
7,292	6,942	7,325	7,289	7,221	13,355	11,843	12,486	13,811	14,866

Table 54.0—Income Statement
For Corporations in NAICS Manufacturing Sector,
Nondurable Manufacturing Subsectors, and Durable Manufacturing Subsectors,
By Size of Total Assets

Item	All Manufacturing Total Assets \$100 Million to \$250 Million				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	47,252	46,022	44,543	44,711	50,840
Depreciation, depletion, and amortization of property, plant, and equipment	1,406	1,312	1,231	1,304	1,345
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	43,068	42,107	41,348	41,233	46,283
Income (or loss) from operations	2,777	2,604	1,964	2,175	3,212
Interest expense	536	518	525	564	652
Dividend income	52	46	15	13	59
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	139	45	100	20	161
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(151)	(45)	(248)	(197)	(134)
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	113	86	90	80	80
Income (or loss) before income taxes	2,394	2,217	1,397	1,527	2,725
Provision for current and deferred domestic income taxes:					
a. Federal	619	599	434	445	601
b. Other	68	56	26	67	79
Income (or loss) after income taxes	1,708	1,563	937	1,015	2,045
Extraordinary gains (losses), net of taxes	(4)	22	23	5	7
Cumulative effect of accounting changes, net of taxes	(1)	(1)	(2)	0	0
Net income (or loss) for quarter	1,703	1,584	958	1,020	2,052
Cash dividends charged to retained earnings in current quarter	1,039	525	720	627	812
Net income retained in business	664	1,059	238	393	1,240
Retained earnings at beginning of quarter	12,566	12,272	14,799	14,692	12,388
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(201)	97	(428)	(294)	(481)
Retained earnings at end of quarter	13,029	13,427	14,608	14,791	13,147
	(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	2.9	2.8	2.9	2.6
All other operating costs and expenses	91.1	91.5	92.8	92.2	91.0
Income (or loss) from operations	5.9	5.7	4.4	4.9	6.3
Interest expense	1.1	1.1	1.2	1.3	1.3
Dividend income	0.1	0.1	0.0	0.0	0.1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.3	0.1	0.2	0.0	0.3
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.3)	(0.1)	(0.6)	(0.4)	(0.3)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.2	0.2	0.2	0.2	0.2
Income (or loss) before income taxes	5.1	4.8	3.1	3.4	5.4
Provision for current and deferred domestic income taxes	1.5	1.4	1.0	1.1	1.3
Income (or loss) after income taxes	3.6	3.4	2.1	2.3	4.0
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	14.82	13.46	9.06	9.62	16.51
After income taxes	10.57	9.49	6.07	6.40	12.39
Annual rate of profit on total assets:					
Before income taxes	7.19	6.68	4.43	4.58	7.94
After income taxes	5.13	4.71	2.97	3.05	5.96

All Nondurable Manufacturing Total Assets \$100 Million to \$250 Million					All Durable Manufacturing Total Assets \$100 Million to \$250 Million				
2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
(million dollars)					(million dollars)				
17,677	17,587	18,175	18,086	20,626	29,575	28,435	26,367	26,625	30,214
506	469	498	523	511	901	843	733	781	834
16,193	16,213	17,018	16,730	18,789	26,875	25,894	24,330	24,502	27,494
978	905	660	833	1,326	1,799	1,699	1,305	1,342	1,886
249	231	261	283	294	287	287	264	281	358
33	9	6	4	14	19	37	9	9	45
88	(29)	26	47	92	51	74	75	(27)	69
8	51	(169)	(107)	(44)	(158)	(96)	(79)	(90)	(89)
43	46	21	36	41	70	40	69	43	39
900	751	283	530	1,134	1,494	1,466	1,114	996	1,591
161	164	161	142	154	457	434	273	303	447
34	21	6	31	38	34	34	21	36	41
705	566	116	357	942	1,002	997	821	657	1,103
0	12	(1)	(6)	1	(4)	10	24	11	6
0	0	0	0	0	(1)	(1)	(2)	0	0
705	578	115	351	943	997	1,006	842	668	1,109
422	190	429	162	469	617	335	290	465	343
283	388	(314)	189	474	380	670	552	204	766
8,313	9,523	8,590	7,918	9,761	4,253	2,749	6,208	6,774	2,627
(120)	100	(152)	53	(89)	(81)	(3)	(276)	(347)	(392)
8,476	10,011	8,124	8,160	10,146	4,553	3,416	6,485	6,631	3,001
(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
2.9	2.7	2.7	2.9	2.5	3.0	3.0	2.8	2.9	2.8
91.6	92.2	93.6	92.5	91.1	90.9	91.1	92.3	92.0	91.0
5.5	5.1	3.6	4.6	6.4	6.1	6.0	4.9	5.0	6.2
1.4	1.3	1.4	1.6	1.4	1.0	1.0	1.0	1.1	1.2
0.2	0.1	0.0	0.0	0.1	0.1	0.1	0.0	0.0	0.1
0.5	(0.2)	0.1	0.3	0.4	0.2	0.3	0.3	(0.1)	0.2
0.0	0.3	(0.9)	(0.6)	(0.2)	(0.5)	(0.3)	(0.3)	(0.3)	(0.3)
0.2	0.3	0.1	0.2	0.2	0.2	0.1	0.3	0.2	0.1
5.1	4.3	1.6	2.9	5.5	5.1	5.2	4.2	3.7	5.3
1.1	1.1	0.9	1.0	0.9	1.7	1.6	1.1	1.3	1.6
4.0	3.2	0.6	2.0	4.6	3.4	3.5	3.1	2.5	3.7
(percent)					(percent)				
17.13	13.92	5.50	9.38	19.37	13.71	13.23	10.85	9.76	14.93
13.42	10.48	2.25	6.32	16.10	9.20	9.00	7.99	6.44	10.35
7.62	6.30	2.33	3.94	8.70	6.95	6.89	5.73	5.02	7.48
5.97	4.74	0.96	2.66	7.22	4.66	4.69	4.22	3.31	5.19

Table 54.1—Balance Sheet
For Corporations in NAICS Manufacturing Sector,
Nondurable Manufacturing Subsectors, and Durable Manufacturing Subsectors,
By Size of Total Assets

Item	All Manufacturing Total Assets \$100 Million to \$250 Million				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	9,737	9,533	8,774	9,530	8,848
Time deposits in the U.S., including negotiable certificates of deposit	605	498	364	431	407
Deposits outside the U.S.	139	240	137	130	380
Total cash on hand and in banks	10,481	10,270	9,275	10,091	9,635
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	126	93	223	210	205
b. Other, due in 1 year or less	1,225	1,011	1,158	1,068	1,318
Commercial and finance company paper of U.S. issuers	1,958	1,736	1,245	1,440	1,398
State and local government securities, due in 1 year or less	245	273	645	635	756
Foreign securities, due in 1 year or less	26	11	15	18	9
Other short-term financial investments, including bankers' acceptances	2,130	2,497	1,791	1,920	1,627
Total cash, U.S. government and other securities	16,192	15,890	14,351	15,382	14,947
Trade receivables from U.S. government	342	285	231	134	230
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	24,823	24,549	22,511	24,060	25,825
Total receivables	25,164	24,833	22,742	24,193	26,055
Inventories	24,652	25,026	23,996	24,922	26,268
All other current assets	6,152	6,220	6,295	6,171	6,418
Total current assets	72,159	71,969	67,385	70,668	73,688
Plant and equipment	79,471	76,172	73,499	76,010	77,726
Land and mineral rights	2,898	2,772	2,049	2,325	2,478
Less: Accumulated depreciation, depletion, and amortization	47,949	46,336	44,420	45,610	46,410
Net property, plant, and equipment	34,420	32,608	31,128	32,725	33,794
U.S. Treasury and Federal agency securities, due in more than 1 year	506	461	463	656	886
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	26,154	27,721	27,269	29,177	28,859
Total Assets	133,240	132,759	126,244	133,226	137,227
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	3,683	4,197	3,073	3,611	3,351
b. Commercial paper	29	39	30	30	30
c. Other short-term loans	930	977	869	846	1,242
Advances and prepayments by U.S. government	3	0	0	0	5
Trade accounts and trade notes payable	15,094	14,967	13,985	15,117	15,889
Income taxes accrued, prior and current years, net of payments:					
a. Federal	835	816	825	1,044	838
b. Other	106	134	162	215	168
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	2,043	1,949	1,894	2,042	2,507
b. Bonds and debentures	29	39	81	126	86
c. Other long-term loans	847	1,191	956	761	663
All other current liabilities, including excise and sales taxes, and accrued expenses	11,611	11,433	11,538	12,001	12,371
Total current liabilities	35,210	35,743	33,413	35,793	37,152
Long-term debt, due in more than 1 year:					
a. Loans from banks	12,683	12,302	12,928	13,850	15,133
b. Bonds and debentures	3,271	2,408	2,849	3,130	1,861
c. Other long-term loans	7,467	7,378	7,183	7,993	8,527
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	10,010	9,020	8,181	9,005	8,522
Total liabilities	68,642	66,851	64,556	69,771	71,194
Capital stock and other capital	53,926	54,467	48,936	50,928	54,627
Retained earnings	13,029	13,427	14,608	14,791	13,147
Cumulative foreign currency translation adjustment	812	854	904	1,063	1,024
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	392	417	518	(31)	591
Less: Treasury stock, at cost	3,560	3,257	3,279	3,295	3,356
Stockholders' equity	64,598	65,908	61,688	63,456	66,033
Total Liabilities and Stockholders' Equity	133,240	132,759	126,244	133,226	137,227
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	36,949	36,225	33,971	34,875	36,536

All Nondurable Manufacturing Total Assets \$100 Million to \$250 Million					All Durable Manufacturing Total Assets \$100 Million to \$250 Million				
2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
(million dollars)					(million dollars)				
2,585	2,303	2,539	2,870	2,780	7,152	7,229	6,235	6,659	6,068
191	179	223	228	179	414	319	141	203	228
45	56	10	9	57	93	184	128	121	323
2,822	2,538	2,772	3,108	3,016	7,659	7,732	6,503	6,983	6,619
9	18	89	78	75	117	75	135	132	130
257	232	237	302	368	967	779	921	766	950
301	342	324	344	401	1,657	1,394	921	1,097	997
42	179	369	345	323	203	94	276	290	433
0	5	9	7	3	26	5	6	12	6
602	518	611	942	733	1,528	1,979	1,180	979	894
4,034	3,831	4,411	5,125	4,918	12,157	12,059	9,941	10,257	10,028
169	167	148	119	204	173	118	83	14	26
8,211	7,928	7,695	8,466	9,009	16,612	16,621	14,816	15,593	16,816
8,379	8,094	7,843	8,586	9,213	16,785	16,739	14,899	15,608	16,843
8,849	9,374	9,027	9,706	9,553	15,803	15,652	14,970	15,216	16,715
2,208	2,346	2,519	2,575	2,346	3,943	3,874	3,776	3,595	4,072
23,471	23,645	23,799	25,992	26,030	48,689	48,324	43,586	44,676	47,658
31,371	31,778	32,515	33,748	33,120	48,100	44,394	40,984	42,262	44,606
823	738	737	981	1,032	2,076	2,034	1,312	1,343	1,446
18,532	19,099	19,507	19,899	19,541	29,418	27,237	24,913	25,712	26,870
13,662	13,417	13,745	14,831	14,612	20,758	19,191	17,383	17,894	19,182
177	169	175	202	245	329	292	288	454	641
9,932	10,494	10,828	12,788	11,260	16,222	17,227	16,440	16,389	17,600
47,241	47,724	48,547	53,812	52,147	85,998	85,035	77,697	79,414	85,080
1,213	1,616	1,465	1,652	1,495	2,470	2,582	1,607	1,959	1,857
0	10	1	1	1	29	29	29	29	29
303	452	434	258	235	627	526	435	588	1,007
0	0	0	0	5	3	0	0	0	0
4,898	5,178	5,320	5,818	5,630	10,196	9,790	8,664	9,299	10,259
93	136	216	309	182	742	680	609	735	656
62	81	111	157	62	44	53	51	58	106
847	795	976	955	1,163	1,197	1,154	919	1,087	1,344
15	21	67	111	37	14	18	15	15	49
472	563	533	398	361	375	627	423	363	302
3,586	3,810	4,125	4,702	3,942	8,026	7,622	7,413	7,299	8,429
11,488	12,661	13,247	14,360	13,113	23,723	23,082	20,166	21,432	24,039
6,327	6,205	6,437	7,268	7,225	6,356	6,097	6,491	6,582	7,908
1,593	1,002	1,905	1,788	892	1,678	1,406	944	1,342	969
2,868	2,934	3,253	3,763	4,077	4,599	4,444	3,931	4,230	4,450
3,940	3,327	3,090	4,006	3,435	6,070	5,693	5,091	4,999	5,087
26,215	26,130	27,932	31,185	28,741	42,426	40,721	36,623	38,585	42,452
14,101	13,070	13,991	16,247	15,022	39,824	41,397	34,946	34,681	39,604
8,476	10,011	8,124	8,160	10,146	4,553	3,416	6,485	6,631	3,001
(57)	(60)	(40)	(50)	(17)	870	914	945	1,112	1,041
(479)	(446)	(394)	(607)	(394)	871	863	911	577	985
1,015	980	1,066	1,123	1,352	2,546	2,277	2,213	2,172	2,004
21,026	21,595	20,615	22,627	23,405	43,572	44,313	41,074	40,829	42,628
47,241	47,724	48,547	53,812	52,147	85,998	85,035	77,697	79,414	85,080
11,983	10,983	10,552	11,632	12,917	24,966	25,242	23,420	23,244	23,619

Table 55.0—Income Statement
For Corporations in NAICS Manufacturing Sector,
Nondurable Manufacturing Subsectors, and Durable Manufacturing Subsectors,
By Size of Total Assets

Item	All Manufacturing Total Assets \$250 Million to \$1 Billion				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	115,139	116,819	115,040	113,210	120,820
Depreciation, depletion, and amortization of property, plant, and equipment	3,709	3,842	3,843	3,789	3,819
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	103,822	105,882	105,074	102,617	109,063
Income (or loss) from operations	7,608	7,095	6,123	6,804	7,938
Interest expense	2,180	2,157	2,205	2,109	2,234
Dividend income	36	106	73	59	158
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	412	387	336	430	413
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(132)	(854)	(691)	(320)	184
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	989	1,092	539	715	740
Income (or loss) before income taxes	6,733	5,670	4,175	5,579	7,199
Provision for current and deferred domestic income taxes:					
a. Federal	2,185	2,019	1,319	1,769	2,164
b. Other	210	186	171	201	208
Income (or loss) after income taxes	4,337	3,465	2,685	3,609	4,826
Extraordinary gains (losses), net of taxes	(9)	1	1	(2)	0
Cumulative effect of accounting changes, net of taxes	0	0	23	0	(57)
Net income (or loss) for quarter	4,328	3,466	2,708	3,607	4,769
Cash dividends charged to retained earnings in current quarter	1,242	914	2,011	1,689	1,460
Net income retained in business	3,086	2,552	697	1,917	3,309
Retained earnings at beginning of quarter	31,873	33,487	43,191	39,844	44,321
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,396)	(767)	(1,595)	(1,188)	(750)
Retained earnings at end of quarter	33,564	35,273	42,294	40,574	46,879
	(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	3.3	3.3	3.3	3.2
All other operating costs and expenses	90.2	90.6	91.3	90.6	90.3
Income (or loss) from operations	6.6	6.1	5.3	6.0	6.6
Interest expense	1.9	1.8	1.9	1.9	1.8
Dividend income	0.0	0.1	0.1	0.1	0.1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.4	0.3	0.3	0.4	0.3
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.1)	(0.7)	(0.6)	(0.3)	0.2
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.9	0.9	0.5	0.6	0.6
Income (or loss) before income taxes	5.8	4.9	3.6	4.9	6.0
Provision for current and deferred domestic income taxes	2.1	1.9	1.3	1.7	2.0
Income (or loss) after income taxes	3.8	3.0	2.3	3.2	4.0
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	15.52	12.82	9.17	12.40	15.98
After income taxes	9.99	7.84	5.90	8.02	10.71
Annual rate of profit on total assets:					
Before income taxes	6.60	5.46	4.03	5.37	6.86
After income taxes	4.25	3.34	2.59	3.47	4.60

All Nondurable Manufacturing Total Assets \$250 Million to \$1 Billion					All Durable Manufacturing Total Assets \$250 Million to \$1 Billion				
2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
(million dollars)					(million dollars)				
43,259	44,643	45,649	43,141	46,374	71,880	72,176	69,391	70,069	74,446
1,436	1,519	1,467	1,467	1,521	2,273	2,323	2,376	2,322	2,298
38,725	40,491	41,512	39,137	41,686	65,097	65,392	63,563	63,480	67,376
3,098	2,633	2,671	2,536	3,167	4,510	4,462	3,452	4,268	4,771
830	906	955	871	935	1,350	1,251	1,250	1,238	1,299
11	43	39	32	35	26	63	34	27	123
150	95	161	157	63	262	292	175	273	349
(288)	(465)	(512)	(30)	206	155	(388)	(180)	(290)	(22)
277	202	174	224	242	713	890	365	491	498
2,417	1,602	1,579	2,048	2,778	4,315	4,068	2,596	3,531	4,421
899	627	554	564	793	1,286	1,391	766	1,205	1,372
95	65	56	45	92	116	121	115	156	116
1,423	909	969	1,439	1,893	2,914	2,556	1,715	2,170	2,933
(9)	(4)	0	(2)	(1)	0	5	1	0	0
0	0	2	0	0	0	0	20	0	(57)
1,414	905	972	1,436	1,893	2,914	2,561	1,736	2,170	2,876
286	326	603	955	543	956	588	1,407	735	917
1,129	579	368	481	1,350	1,958	1,973	329	1,436	1,959
25,668	23,137	27,217	25,492	25,876	6,205	10,351	15,975	14,352	18,445
(301)	(647)	(848)	(450)	(433)	(1,095)	(120)	(747)	(738)	(317)
26,495	23,069	26,737	25,524	26,793	7,068	12,204	15,556	15,050	20,086
(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	3.4	3.2	3.4	3.3	3.2	3.2	3.4	3.3	3.1
89.5	90.7	90.9	90.7	89.9	90.6	90.6	91.6	90.6	90.5
7.2	5.9	5.9	5.9	6.8	6.3	6.2	5.0	6.1	6.4
1.9	2.0	2.1	2.0	2.0	1.9	1.7	1.8	1.8	1.7
0.0	0.1	0.1	0.1	0.1	0.0	0.1	0.0	0.0	0.2
0.3	0.2	0.4	0.4	0.1	0.4	0.4	0.3	0.4	0.5
(0.7)	(1.0)	(1.1)	(0.1)	0.4	0.2	(0.5)	(0.3)	(0.4)	0.0
0.6	0.5	0.4	0.5	0.5	1.0	1.2	0.5	0.7	0.7
5.6	3.6	3.5	4.7	6.0	6.0	5.6	3.7	5.0	5.9
2.3	1.6	1.3	1.4	1.9	2.0	2.1	1.3	1.9	2.0
3.3	2.0	2.1	3.3	4.1	4.1	3.5	2.5	3.1	3.9
(percent)					(percent)				
15.94	10.60	10.11	13.35	18.53	15.29	13.98	8.68	11.91	14.71
9.38	6.02	6.21	9.38	12.63	10.32	8.78	5.73	7.32	9.76
6.44	4.13	4.06	5.37	7.27	6.70	6.25	4.01	5.37	6.62
3.79	2.34	2.49	3.77	4.95	4.52	3.93	2.65	3.30	4.39

Table 55.1—Balance Sheet
For Corporations in NAICS Manufacturing Sector,
Nondurable Manufacturing Subsectors, and Durable Manufacturing Subsectors,
By Size of Total Assets

Item	All Manufacturing Total Assets \$250 Million to \$1 Billion				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
ASSETS					
	(million dollars)				
Cash and demand deposits in the U.S.	25,741	25,827	25,076	23,737	22,904
Time deposits in the U.S., including negotiable certificates of deposit	2,553	2,932	2,640	2,387	2,930
Deposits outside the U.S.	408	669	490	586	525
Total cash on hand and in banks	28,701	29,428	28,206	26,709	26,358
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	705	883	797	512	551
b. Other, due in 1 year or less	1,891	1,775	2,107	2,898	2,310
Commercial and finance company paper of U.S. issuers	4,538	4,467	3,896	4,019	3,206
State and local government securities, due in 1 year or less	1,431	1,535	1,820	1,978	2,538
Foreign securities, due in 1 year or less	30	67	39	17	16
Other short-term financial investments, including bankers' acceptances	7,112	7,846	6,864	7,297	7,713
Total cash, U.S. government and other securities	44,410	46,000	43,730	43,429	42,692
Trade receivables from U.S. government	711	735	768	750	828
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	58,376	60,047	58,438	60,473	63,129
Total receivables	59,088	60,781	59,206	61,223	63,957
Inventories	54,039	56,872	56,729	57,743	59,406
All other current assets	21,558	21,172	21,752	20,408	20,823
Total current assets	179,094	184,826	181,416	182,804	186,878
Plant and equipment	212,015	214,037	214,321	213,171	221,602
Land and mineral rights	8,442	8,531	9,497	9,416	9,165
Less: Accumulated depreciation, depletion, and amortization	117,499	119,066	119,490	120,075	126,906
Net property, plant, and equipment	102,959	103,501	104,327	102,512	103,861
U.S. Treasury and Federal agency securities, due in more than 1 year	2,113	2,186	1,545	1,620	1,317
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	123,635	124,890	127,263	128,510	127,836
Total Assets	407,800	415,403	414,552	415,445	419,891
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	6,413	5,872	5,351	6,712	6,960
b. Commercial paper	36	31	34	31	49
c. Other short-term loans	3,977	3,804	4,036	4,535	3,960
Advances and prepayments by U.S. government	35	52	35	28	25
Trade accounts and trade notes payable	35,854	36,169	36,776	36,518	37,673
Income taxes accrued, prior and current years, net of payments:					
a. Federal	2,683	2,488	2,271	2,311	2,480
b. Other	350	292	359	340	317
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	3,117	3,345	3,422	3,692	3,352
b. Bonds and debentures	889	855	1,183	1,030	743
c. Other long-term loans	1,684	1,736	1,552	1,952	2,819
All other current liabilities, including excise and sales taxes, and accrued expenses	35,639	38,312	37,789	36,179	37,347
Total current liabilities	90,678	92,956	92,809	93,328	95,725
Long-term debt, due in more than 1 year:					
a. Loans from banks	42,151	44,659	43,144	43,423	43,497
b. Bonds and debentures	31,322	31,786	31,241	32,800	30,559
c. Other long-term loans	28,891	28,653	26,549	26,334	29,341
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	41,184	40,468	38,675	39,613	40,560
Total liabilities	234,226	238,521	232,419	235,499	239,682
Capital stock and other capital	155,770	158,164	154,672	152,606	148,152
Retained earnings	33,564	35,273	42,294	40,574	46,879
Cumulative foreign currency translation adjustment	(399)	(131)	642	276	(100)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(1,877)	(885)	(933)	1,136	1,019
Less: Treasury stock, at cost	13,484	15,539	14,541	14,645	15,741
Stockholders' equity	173,574	176,882	182,133	179,947	180,209
Total Liabilities and Stockholders' Equity	407,800	415,403	414,552	415,445	419,891
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	88,416	91,870	88,607	89,475	91,152

All Nondurable Manufacturing Total Assets \$250 Million to \$1 Billion					All Durable Manufacturing Total Assets \$250 Million to \$1 Billion				
2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
(million dollars)					(million dollars)				
8,579	8,520	7,897	7,341	6,581	17,162	17,307	17,179	16,395	16,323
982	1,013	806	723	654	1,570	1,918	1,833	1,664	2,276
59	56	70	74	69	349	613	420	512	455
9,620	9,589	8,773	8,138	7,304	19,081	19,838	19,432	18,571	19,055
393	357	363	368	412	313	526	433	144	139
246	130	69	794	81	1,646	1,645	2,038	2,104	2,229
1,383	1,458	956	673	339	3,155	3,008	2,940	3,346	2,867
433	286	571	494	472	998	1,249	1,249	1,484	2,065
1	1	1	1	1	29	66	38	16	15
1,683	1,950	1,685	2,115	2,772	5,430	5,896	5,179	5,181	4,940
13,759	13,772	12,420	12,583	11,381	30,651	32,229	31,310	30,847	31,310
31	37	42	26	23	680	698	726	723	806
19,605	20,935	20,409	20,563	21,225	38,772	39,112	38,029	39,911	41,903
19,636	20,972	20,451	20,589	21,248	39,452	39,810	38,755	40,634	42,709
20,318	21,143	21,722	21,107	21,345	33,721	35,729	35,007	36,635	38,060
7,503	7,706	8,229	7,779	7,948	14,054	13,465	13,523	12,630	12,875
61,216	63,593	62,821	62,058	61,923	117,878	121,233	118,596	120,746	124,955
92,155	94,355	95,734	93,046	95,133	119,860	119,682	118,587	120,125	126,468
2,572	2,648	2,774	2,551	2,489	5,870	5,882	6,723	6,865	6,676
49,995	52,245	53,200	51,973	53,611	67,504	66,821	66,290	68,102	73,294
44,732	44,759	45,308	43,624	44,011	58,226	58,743	59,019	58,888	59,850
342	355	125	189	124	1,771	1,831	1,420	1,430	1,193
43,729	46,537	47,283	46,700	46,816	79,906	78,352	79,980	81,810	81,020
150,019	155,244	155,537	152,571	152,874	257,781	260,159	259,014	262,874	267,017
2,915	2,628	2,309	2,519	2,678	3,498	3,244	3,043	4,193	4,282
0	0	0	0	0	36	31	34	31	49
1,518	1,556	1,911	1,990	1,501	2,459	2,248	2,125	2,545	2,459
0	0	0	0	0	35	52	35	28	25
12,415	12,680	13,471	12,454	12,692	23,439	23,489	23,305	24,064	24,982
833	823	762	759	936	1,850	1,666	1,509	1,553	1,545
110	81	108	98	102	240	211	252	242	214
1,246	1,564	1,448	1,305	1,017	1,872	1,781	1,974	2,387	2,335
472	500	596	548	331	417	355	587	482	412
684	741	602	840	1,675	1,000	995	950	1,112	1,145
12,239	13,377	13,701	12,376	12,893	23,400	24,935	24,088	23,803	24,454
32,433	33,950	34,908	32,889	33,824	58,245	59,006	57,902	60,439	61,901
18,081	19,796	19,468	18,986	19,679	24,071	24,863	23,677	24,437	23,817
11,973	12,973	11,017	12,612	11,201	19,348	18,814	20,224	20,188	19,358
10,066	10,729	10,713	10,241	10,887	18,826	17,923	15,836	16,093	18,454
16,801	17,333	16,971	16,486	17,302	24,383	23,135	21,704	23,127	23,258
89,353	94,781	93,077	91,214	92,893	144,873	143,740	139,342	144,285	146,789
41,582	44,639	42,274	41,234	39,293	114,188	113,524	112,398	111,372	108,859
26,495	23,069	26,737	25,524	26,793	7,068	12,204	15,556	15,050	20,086
(374)	(136)	143	(17)	(122)	(25)	5	499	293	22
(1,280)	(629)	(251)	718	641	(597)	(256)	(682)	419	378
5,757	6,481	6,442	6,102	6,624	7,727	9,059	8,099	8,543	9,117
60,666	60,463	62,461	61,357	59,981	112,908	116,419	119,672	118,590	120,228
150,019	155,244	155,537	152,571	152,874	257,781	260,159	259,014	262,874	267,017
28,783	29,643	27,913	29,169	28,098	59,633	62,227	60,694	60,307	63,054

Table 56.0—Income Statement
For Corporations in NAICS Manufacturing Sector,
Nondurable Manufacturing Subsectors, and Durable Manufacturing Subsectors,
By Size of Total Assets

Item	All Manufacturing Total Assets \$1 Billion and Over				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	890,412	890,912	931,827	915,773	990,064
Depreciation, depletion, and amortization of property, plant, and equipment	28,607	29,106	29,929	29,099	28,944
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	797,043	795,846	840,643	823,641	890,358
Income (or loss) from operations	64,762	65,961	61,254	63,033	70,761
Interest expense	15,371	16,025	16,474	16,231	16,285
Dividend income	1,547	2,022	3,362	2,380	5,393
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	12,340	12,331	11,554	7,710	10,637
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(2,763)	(3,643)	(945)	(5,483)	322
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	42,089	38,642	41,972	47,929	41,938
Income (or loss) before income taxes	102,603	99,288	100,723	99,338	112,766
Provision for current and deferred domestic income taxes:					
a. Federal	20,942	21,280	16,277	19,383	22,988
b. Other	2,182	2,250	2,501	2,820	2,573
Income (or loss) after income taxes	79,479	75,758	81,945	77,135	87,205
Extraordinary gains (losses), net of taxes	(23)	28	15	60	6
Cumulative effect of accounting changes, net of taxes	(12)	(18)	4	0	(49)
Net income (or loss) for quarter	79,445	75,769	81,964	77,194	87,162
Cash dividends charged to retained earnings in current quarter	29,425	27,050	32,845	37,967	27,671
Net income retained in business	50,020	48,718	49,119	39,228	59,490
Retained earnings at beginning of quarter	989,959	1,035,613	1,073,523	1,119,835	1,129,953
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(10,408)	(7,479)	(9,988)	(25,327)	(8,072)
Retained earnings at end of quarter	1,029,571	1,076,853	1,112,653	1,133,735	1,181,372
	(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	3.3	3.2	3.2	2.9
All other operating costs and expenses	89.5	89.3	90.2	89.9	89.9
Income (or loss) from operations	7.3	7.4	6.6	6.9	7.1
Interest expense	1.7	1.8	1.8	1.8	1.6
Dividend income	0.2	0.2	0.4	0.3	0.5
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.4	1.4	1.2	0.8	1.1
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.3)	(0.4)	(0.1)	(0.6)	0.0
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	4.7	4.3	4.5	5.2	4.2
Income (or loss) before income taxes	11.5	11.1	10.8	10.8	11.4
Provision for current and deferred domestic income taxes	2.6	2.6	2.0	2.4	2.6
Income (or loss) after income taxes	8.9	8.5	8.8	8.4	8.8
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	23.12	21.90	21.40	20.87	23.23
After income taxes	17.91	16.71	17.41	16.20	17.97
Annual rate of profit on total assets:					
Before income taxes	9.25	8.82	8.77	8.56	9.60
After income taxes	7.16	6.73	7.14	6.65	7.42

All Nondurable Manufacturing Total Assets \$1 Billion and Over					All Durable Manufacturing Total Assets \$1 Billion and Over				
2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
(million dollars)					(million dollars)				
466,795	472,466	484,574	490,537	538,399	423,617	418,447	447,253	425,236	451,664
14,196	14,702	15,066	14,593	14,412	14,411	14,404	14,863	14,506	14,532
413,826	418,220	432,515	431,965	477,190	383,217	377,626	408,129	391,676	413,169
38,773	39,544	36,993	43,979	46,798	25,989	26,417	24,262	19,054	23,964
8,562	8,781	8,889	8,755	8,898	6,809	7,244	7,585	7,476	7,387
1,210	1,708	2,719	1,643	4,984	337	314	643	737	408
2,984	4,621	1,626	594	127	9,356	7,710	9,928	7,117	10,510
(629)	(316)	1,792	(523)	(899)	(2,134)	(3,327)	(2,738)	(4,960)	1,221
24,161	24,968	23,629	28,157	25,393	17,927	13,674	18,343	19,772	16,545
57,938	61,744	57,870	65,094	67,505	44,666	37,544	42,854	34,244	45,261
12,777	12,657	9,697	12,326	13,002	8,165	8,623	6,580	7,056	9,985
1,338	1,197	1,917	1,750	1,583	843	1,053	585	1,070	990
43,822	47,890	46,256	51,018	52,920	35,657	27,868	35,688	26,118	34,286
(17)	26	15	7	6	(5)	2	0	53	0
(5)	2	(1)	0	(50)	(7)	(19)	6	0	0
43,800	47,918	46,270	51,024	52,876	35,645	27,851	35,694	26,170	34,286
21,158	19,118	23,573	28,521	19,435	8,266	7,933	9,272	9,445	8,236
22,642	28,800	22,697	22,503	33,440	27,378	19,918	26,422	16,725	26,050
622,939	643,122	666,154	690,634	704,938	367,020	392,491	407,369	429,200	425,015
(6,404)	(2,854)	(2,051)	(6,249)	(2,071)	(4,004)	(4,625)	(7,937)	(19,078)	(6,001)
639,178	669,068	686,800	706,888	736,307	390,394	407,785	425,854	426,847	445,065
(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	3.0	2.7	3.4	3.4	3.3	3.4	3.2
88.7	88.5	89.3	88.1	88.6	90.5	90.2	91.3	92.1	91.5
8.3	8.4	7.6	9.0	8.7	6.1	6.3	5.4	4.5	5.3
1.8	1.9	1.8	1.8	1.7	1.6	1.7	1.7	1.8	1.6
0.3	0.4	0.6	0.3	0.9	0.1	0.1	0.1	0.2	0.1
0.6	1.0	0.3	0.1	0.0	2.2	1.8	2.2	1.7	2.3
(0.1)	(0.1)	0.4	(0.1)	(0.2)	(0.5)	(0.8)	(0.6)	(1.2)	0.3
5.2	5.3	4.9	5.7	4.7	4.2	3.3	4.1	4.6	3.7
12.4	13.1	11.9	13.3	12.5	10.5	9.0	9.6	8.1	10.0
3.0	2.9	2.4	2.9	2.7	2.1	2.3	1.6	1.9	2.4
9.4	10.1	9.5	10.4	9.8	8.4	6.7	8.0	6.1	7.6
(percent)					(percent)				
27.65	28.66	25.91	28.54	28.84	19.07	15.78	17.34	13.81	18.01
20.91	22.23	20.71	22.37	22.61	15.22	11.71	14.44	10.53	13.64
10.83	11.30	10.38	11.54	11.79	7.77	6.48	7.25	5.75	7.52
8.19	8.77	8.30	9.04	9.24	6.21	4.81	6.04	4.38	5.69

Table 56.1—Balance Sheet
For Corporations in NAICS Manufacturing Sector,
Nondurable Manufacturing Subsectors, and Durable Manufacturing Subsectors,
By Size of Total Assets

Item	All Manufacturing Total Assets \$1 Billion and Over				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	110,607	112,410	116,878	103,264	113,099
Time deposits in the U.S., including negotiable certificates of deposit	20,384	29,133	24,930	27,512	28,659
Deposits outside the U.S.	16,114	12,697	20,624	20,163	22,317
Total cash on hand and in banks	147,105	154,240	162,432	150,939	164,075
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	1,735	2,082	2,412	2,646	2,750
b. Other, due in 1 year or less	15,185	13,661	13,999	13,118	14,659
Commercial and finance company paper of U.S. issuers	36,245	37,310	44,545	39,968	39,997
State and local government securities, due in 1 year or less	3,597	3,331	5,143	5,318	3,926
Foreign securities, due in 1 year or less	399	397	488	480	442
Other short-term financial investments, including bankers' acceptances	41,973	43,034	47,510	47,295	46,679
Total cash, U.S. government and other securities	246,240	254,055	276,529	259,763	272,528
Trade receivables from U.S. government	37,677	39,838	40,986	42,639	42,571
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	325,045	334,816	332,520	345,663	359,234
Total receivables	362,722	374,654	373,506	388,301	401,805
Inventories	313,476	319,824	321,364	340,846	345,122
All other current assets	227,049	227,984	227,760	231,275	241,897
Total current assets	1,149,486	1,176,517	1,199,158	1,220,186	1,261,351
Plant and equipment	1,711,544	1,714,956	1,713,889	1,733,345	1,734,818
Land and mineral rights	83,164	81,569	80,144	79,822	80,354
Less: Accumulated depreciation, depletion, and amortization	935,035	940,728	930,986	948,397	950,189
Net property, plant, and equipment	859,673	855,797	863,047	864,769	864,982
U.S. Treasury and Federal agency securities, due in more than 1 year	9,683	9,527	11,269	9,813	10,449
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	2,418,938	2,459,315	2,520,458	2,544,775	2,562,682
Total Assets	4,437,780	4,501,156	4,593,932	4,639,543	4,699,464
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	15,273	19,328	16,499	18,271	14,843
b. Commercial paper	54,361	52,990	50,622	55,196	50,882
c. Other short-term loans	24,055	24,295	25,049	26,535	29,084
Advances and prepayments by U.S. government	60,921	59,778	61,793	62,477	65,305
Trade accounts and trade notes payable	259,551	269,178	278,860	283,763	296,833
Income taxes accrued, prior and current years, net of payments:					
a. Federal	48,608	53,780	45,615	51,166	49,303
b. Other	7,397	7,743	7,999	8,542	8,788
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	11,720	14,284	13,030	15,939	15,213
b. Bonds and debentures	32,581	30,688	27,756	25,954	25,957
c. Other long-term loans	20,430	23,457	30,867	30,592	31,482
All other current liabilities, including excise and sales taxes, and accrued expenses	473,650	488,474	496,309	496,014	514,358
Total current liabilities	1,008,548	1,043,994	1,054,399	1,074,450	1,102,049
Long-term debt, due in more than 1 year:					
a. Loans from banks	168,777	166,836	162,026	162,746	163,952
b. Bonds and debentures	327,748	328,693	331,804	328,569	331,767
c. Other long-term loans	344,525	340,798	333,357	335,859	339,460
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	813,049	807,495	830,072	833,664	820,685
Total liabilities	2,662,648	2,687,817	2,711,659	2,735,288	2,757,912
Capital stock and other capital	1,220,767	1,221,111	1,236,840	1,259,532	1,272,351
Retained earnings	1,029,571	1,076,853	1,112,653	1,133,735	1,181,372
Cumulative foreign currency translation adjustment	(17,585)	(12,255)	11,310	4,486	(1,777)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(72,105)	(73,739)	(60,545)	(62,030)	(60,739)
Less: Treasury stock, at cost	385,516	398,631	417,986	431,468	449,655
Stockholders' equity	1,775,132	1,813,339	1,882,273	1,904,255	1,941,552
Total Liabilities and Stockholders' Equity	4,437,780	4,501,156	4,593,932	4,639,543	4,699,464
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	140,937	132,523	144,759	145,736	159,303

All Nondurable Manufacturing Total Assets \$1 Billion and Over					All Durable Manufacturing Total Assets \$1 Billion and Over				
2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
(million dollars)					(million dollars)				
35,126	38,486	42,711	38,676	41,191	75,481	73,924	74,166	64,587	71,908
5,397	8,005	8,854	12,191	13,181	14,987	21,128	16,076	15,321	15,477
6,247	8,205	10,764	13,670	13,224	9,867	4,491	9,860	6,493	9,093
46,770	54,696	62,329	64,537	67,597	100,335	99,544	100,103	86,402	96,478
592	778	630	849	953	1,144	1,304	1,782	1,796	1,797
960	1,886	3,680	2,760	4,044	14,225	11,775	10,319	10,358	10,615
2,959	3,335	4,125	3,895	3,963	33,286	33,975	40,420	36,073	36,034
445	807	1,455	1,556	924	3,152	2,524	3,688	3,762	3,002
386	375	376	370	417	13	21	112	110	25
21,855	21,605	22,021	20,894	20,955	20,118	21,429	25,489	26,401	25,724
73,966	83,483	94,616	94,861	98,853	172,274	170,572	181,912	164,902	173,675
322	292	302	284	307	37,355	39,546	40,684	42,354	42,265
159,202	164,437	165,333	169,163	176,170	165,843	170,379	167,186	176,500	183,064
159,524	164,728	165,635	169,448	176,476	203,198	209,925	207,871	218,854	225,329
131,644	133,783	135,595	143,540	144,674	181,832	186,041	185,769	197,306	200,447
82,747	88,058	86,693	89,001	93,899	144,302	139,927	141,067	142,275	147,998
447,880	470,052	482,539	496,850	513,903	701,605	706,465	716,619	723,336	747,449
983,790	980,880	979,050	995,950	996,220	727,754	734,076	734,839	737,395	738,597
55,165	54,303	53,225	52,898	53,205	27,998	27,266	26,919	26,923	27,148
524,001	523,826	518,124	530,816	531,859	411,034	416,902	412,862	417,581	418,330
514,954	511,357	514,151	518,031	517,566	344,718	344,440	348,896	346,737	347,415
2,076	1,583	2,434	1,730	2,004	7,607	7,944	8,835	8,082	8,444
1,174,943	1,202,335	1,230,372	1,239,864	1,256,965	1,243,996	1,256,980	1,290,085	1,304,911	1,305,718
2,139,854	2,185,326	2,229,496	2,256,476	2,290,438	2,297,926	2,315,830	2,364,435	2,383,067	2,409,026
8,431	10,238	9,581	11,082	8,074	6,842	9,090	6,918	7,189	6,769
46,163	42,216	39,682	42,904	40,302	8,199	10,773	10,940	12,292	10,581
14,410	13,180	14,866	15,517	16,974	9,645	11,115	10,183	11,018	12,110
64	71	116	113	117	60,857	59,706	61,677	62,365	65,188
109,876	117,895	122,923	121,928	133,141	149,676	151,283	155,937	161,834	163,692
21,731	23,966	21,526	24,952	22,800	26,877	29,814	24,089	26,214	26,503
3,550	3,852	3,830	4,693	5,197	3,847	3,892	4,169	3,849	3,591
6,529	7,325	6,426	7,413	6,728	5,191	6,959	6,604	8,526	8,484
20,339	17,743	15,014	15,017	16,129	12,242	12,945	12,743	10,937	9,828
12,668	16,043	21,502	21,456	21,964	7,763	7,414	9,365	9,136	9,518
176,159	186,068	190,169	184,642	193,215	297,491	302,406	306,140	311,372	321,144
419,919	438,596	445,635	449,718	464,641	588,629	605,398	608,764	624,731	637,408
90,002	89,363	86,532	86,473	85,854	78,775	77,474	75,494	76,272	78,097
197,731	201,901	205,830	201,565	201,112	130,017	126,792	125,975	127,004	130,654
196,789	192,721	189,201	192,257	194,129	147,736	148,078	144,157	143,602	145,330
397,202	401,071	408,773	414,233	408,420	415,847	406,425	421,299	419,431	412,265
1,301,644	1,323,650	1,335,970	1,344,247	1,354,157	1,361,004	1,364,166	1,375,689	1,391,041	1,403,755
493,577	496,134	501,412	510,152	517,248	727,190	724,977	735,428	749,380	755,103
639,178	669,068	686,800	706,888	736,307	390,394	407,785	425,854	426,847	445,065
(13,840)	(10,233)	4,704	1,576	(3,285)	(3,745)	(2,022)	6,606	2,910	1,508
(28,985)	(32,524)	(27,375)	(28,257)	(28,056)	(43,120)	(41,215)	(33,170)	(33,773)	(32,683)
251,720	260,769	272,015	278,131	285,933	133,796	137,862	145,972	153,337	163,722
838,210	861,676	893,526	912,229	936,281	936,922	951,663	988,746	992,026	1,005,271
2,139,854	2,185,326	2,229,496	2,256,476	2,290,438	2,297,926	2,315,830	2,364,435	2,383,067	2,409,026
27,961	31,456	36,905	47,131	49,262	112,976	101,067	107,855	98,605	110,041

Table 57.0—Income Statement
For Corporations in NAICS Mining Sector, Wholesale Trade Sector,
Wholesale Trade Subsector 421, and Wholesale Trade Subsector 422,
Total Assets \$50 Million and Over¹

Item	All Mining				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	29,614	31,279	33,397	34,168	36,973
Depreciation, depletion, and amortization of property, plant, and equipment	4,614	4,833	5,012	5,091	5,287
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	18,780	19,796	20,509	20,683	22,006
Income (or loss) from operations	6,220	6,650	7,876	8,394	9,680
Interest expense	1,370	1,328	1,459	1,211	1,312
All other nonoperating income (expense)	2,783	2,259	2,085	2,844	3,913
Income (or loss) before income taxes	7,633	7,581	8,501	10,027	12,282
Provision for current and deferred domestic income taxes	1,972	2,004	1,522	2,716	2,927
Income (or loss) after income taxes	5,660	5,578	6,979	7,310	9,355
Cash dividends charged to retained earnings in current quarter	2,489	724	868	1,013	1,303
Net income retained in business	3,171	4,854	6,111	6,297	8,052
Retained earnings at beginning of quarter	23,377	27,870	34,601	40,773	46,092
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(64)	(32)	9	(372)	(2,537)
Retained earnings at end of quarter	26,483	32,692	40,722	46,698	51,608
	(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	15.6	15.5	15.0	14.9	14.3
All other operating costs and expenses	63.4	63.3	61.4	60.5	59.5
Income (or loss) from operations	21.0	21.3	23.6	24.6	26.2
Interest expense	4.6	4.2	4.4	3.5	3.5
All other nonoperating income (expense)	9.4	7.2	6.2	8.3	10.6
Income (or loss) before income taxes	25.8	24.2	25.5	29.3	33.2
Provision for current and deferred domestic income taxes	6.7	6.4	4.6	8.0	7.9
Income (or loss) after income taxes	19.1	17.8	20.9	21.4	25.3
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	20.06	19.22	19.85	22.76	26.61
After income taxes	14.88	14.14	16.29	16.60	20.27
Annual rate of profit on total assets:					
Before income taxes	9.48	8.96	9.73	11.12	13.00
After income taxes	7.03	6.59	7.99	8.10	9.90
BALANCE SHEET RATIOS (based on succeeding table)					
Total current assets to total current liabilities	1.20	1.19	1.21	1.17	1.20
Total cash, U.S. government and other securities to total current liabilities	0.31	0.34	0.41	0.37	0.35
Total stockholders' equity to total debt	2.03	2.01	2.15	2.20	2.19

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 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
(million dollars)					(million dollars)					(million dollars)				
373,237	377,829	400,777	389,738	407,000	179,892	182,513	195,540	189,045	196,336	193,346	195,316	205,236	200,693	210,664
3,325	3,425	3,628	3,668	3,797	2,134	2,200	2,309	2,396	2,502	1,191	1,225	1,319	1,271	1,295
358,070	362,387	385,061	375,124	390,921	171,736	173,675	186,847	180,763	187,157	186,335	188,712	198,214	194,361	203,764
11,842	12,017	12,087	10,946	12,282	6,022	6,638	6,384	5,886	6,677	5,820	5,379	5,704	5,061	5,605
1,797	1,846	2,343	2,151	2,313	941	943	1,167	1,188	1,326	857	903	1,176	963	987
2,541	2,198	1,266	1,824	2,858	1,498	1,165	1,491	412	1,488	1,043	1,034	(225)	1,412	1,370
12,586	12,370	11,010	10,620	12,827	6,580	6,860	6,708	5,110	6,839	6,006	5,510	4,302	5,510	5,988
3,892	3,617	2,711	3,409	3,787	2,079	2,062	1,426	1,747	2,160	1,813	1,554	1,285	1,662	1,627
8,694	8,753	8,299	7,211	9,040	4,501	4,797	5,282	3,363	4,679	4,193	3,955	3,017	3,848	4,361
2,158	1,622	5,505	2,933	2,878	1,072	756	2,076	1,621	1,422	1,086	866	3,429	1,312	1,457
6,536	7,130	2,794	4,277	6,162	3,429	4,041	3,206	1,742	3,257	3,107	3,089	(412)	2,536	2,904
103,780	108,832	117,236	122,470	126,663	52,952	56,960	61,989	66,976	69,224	50,828	51,872	55,248	55,494	57,439
(280)	(1,088)	(267)	(627)	(635)	31	(653)	(175)	(218)	(563)	(311)	(435)	(92)	(409)	(71)
110,036	114,875	119,763	126,121	132,190	56,412	60,349	65,019	68,500	71,918	53,624	54,526	54,743	57,621	60,272
(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
0.9	0.9	0.9	0.9	0.9	1.2	1.2	1.2	1.3	1.3	0.6	0.6	0.6	0.6	0.6
95.9	95.9	96.1	96.3	96.0	95.5	95.2	95.6	95.6	95.3	96.4	96.6	96.6	96.8	96.7
3.2	3.2	3.0	2.8	3.0	3.3	3.6	3.3	3.1	3.4	3.0	2.8	2.8	2.5	2.7
0.5	0.5	0.6	0.6	0.6	0.5	0.5	0.6	0.6	0.7	0.4	0.5	0.6	0.5	0.5
0.7	0.6	0.3	0.5	0.7	0.8	0.6	0.8	0.2	0.8	0.5	0.5	(0.1)	0.7	0.7
3.4	3.3	2.7	2.7	3.2	3.7	3.8	3.4	2.7	3.5	3.1	2.8	2.1	2.7	2.8
1.0	1.0	0.7	0.9	0.9	1.2	1.1	0.7	0.9	1.1	0.9	0.8	0.6	0.8	0.8
2.3	2.3	2.1	1.9	2.2	2.5	2.6	2.7	1.8	2.4	2.2	2.0	1.5	1.9	2.1
(percent)					(percent)					(percent)				
22.96	21.89	18.99	17.86	21.08	19.46	19.53	18.31	13.66	17.95	28.61	25.78	20.15	24.99	26.32
15.86	15.49	14.31	12.13	14.86	13.31	13.66	14.42	8.99	12.28	19.97	18.50	14.13	17.46	19.17
8.59	8.11	7.05	6.70	7.99	7.61	7.74	7.24	5.46	7.25	9.99	8.63	6.77	8.49	9.04
5.93	5.74	5.32	4.55	5.63	5.21	5.41	5.70	3.59	4.96	6.97	6.20	4.75	5.93	6.58
1.43	1.44	1.44	1.44	1.45	1.43	1.46	1.47	1.46	1.46	1.43	1.42	1.39	1.41	1.42
0.18	0.18	0.17	0.18	0.18	0.18	0.17	0.17	0.17	0.17	0.19	0.19	0.17	0.19	0.19
1.63	1.62	1.66	1.70	1.76	1.75	1.81	1.80	1.83	1.86	1.46	1.38	1.47	1.52	1.60

Table 57.1—Balance Sheet
For Corporations in NAICS Mining Sector, Wholesale Trade Sector,
Wholesale Trade Subsector 421, and Wholesale Trade Subsector 422,
Total Assets \$50 Million and Over¹

Item	All Mining				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	10,132	11,595	13,079	11,867	11,973
Time deposits in the U.S., including negotiable certificates of deposit	1,121	1,834	2,756	2,450	2,042
Total cash on hand and in U.S. banks	11,254	13,428	15,836	14,317	14,015
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	2,409	2,800	3,803	5,022	4,018
Total cash, U.S. government and other securities	13,663	16,229	19,639	19,339	18,033
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	20,141	19,879	21,840	22,736	24,126
Inventories	5,211	5,545	5,473	5,826	6,436
All other current assets	13,552	14,304	11,150	13,675	12,584
Total current assets	52,567	55,957	58,103	61,575	61,179
Plant and equipment	236,717	245,223	252,232	259,181	272,207
Land and mineral rights	60,455	62,403	63,928	65,829	68,576
Less: Accumulated depreciation, depletion, and amortization	128,098	129,600	132,463	135,437	139,020
Net property, plant, and equipment	169,074	178,026	183,697	189,573	201,762
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	100,575	104,498	107,660	109,644	115,066
Total Assets	322,215	338,481	349,460	360,792	378,007
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	699	717	1,822	1,784	1,905
b. Other short-term loans, including commercial paper	584	394	379	474	216
Trade accounts and trade notes payable	13,735	15,142	16,145	16,881	17,390
Income taxes accrued, prior and current years, net of payments.	782	1,375	1,048	2,450	2,427
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,153	1,092	1,153	1,340	911
b. Other long-term loans	2,939	2,939	3,828	4,611	3,288
All other current liabilities, including excise and sales taxes, and accrued expenses	23,761	25,435	23,784	25,296	24,788
Total current liabilities	43,654	47,095	48,159	52,836	50,923
Long-term debt, due in more than 1 year:					
a. Loans from banks	16,102	19,046	17,323	17,299	17,304
b. Other long-term loans	53,367	54,290	55,019	54,429	60,626
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	56,890	60,246	57,614	60,045	64,538
Total liabilities	170,013	180,677	178,116	184,609	193,392
Capital stock and other capital (less treasury stock)	125,719	125,112	130,622	129,485	133,008
Retained earnings	26,483	32,692	40,722	46,698	51,608
Stockholders' equity	152,202	157,804	171,344	176,183	184,616
Total Liabilities and Stockholders' Equity	322,215	338,481	349,460	360,792	378,007
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	8,913	8,862	9,943	8,739	10,257
(percent of total assets)					
SELECTED BALANCE SHEET RATIOS					
Total cash, U.S. government and other securities	4.2	4.8	5.6	5.4	4.8
Trade accounts and trade notes receivable	6.3	5.9	6.2	6.3	6.4
Inventories	1.6	1.6	1.6	1.6	1.7
Total current assets	16.3	16.5	16.6	17.1	16.2
Net property, plant, and equipment	52.5	52.6	52.6	52.5	53.4
Short-term debt, including installments on long-term debt	1.7	1.5	2.1	2.3	1.7
Total current liabilities	13.5	13.9	13.8	14.6	13.5
Long-term debt	21.6	21.7	20.7	19.9	20.6
Total liabilities	52.8	53.4	51.0	51.2	51.2
Stockholders' equity	47.2	46.6	49.0	48.8	48.8

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 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005
(million dollars)					(million dollars)					(million dollars)				
24,269	25,151	23,224	24,992	24,164	14,390	14,591	14,560	14,539	13,352	9,880	10,560	8,664	10,453	10,812
4,550	5,363	7,556	6,189	5,527	2,892	2,893	3,573	3,326	3,023	1,658	2,470	3,983	2,863	2,504
28,820	30,514	30,780	31,181	29,692	17,282	17,484	18,133	17,865	16,375	11,538	13,030	12,648	13,316	13,316
15,258	14,007	12,206	14,513	15,791	8,673	7,673	7,101	8,148	9,020	6,585	6,334	5,105	6,365	6,772
44,078	44,521	42,986	45,693	45,483	25,955	25,157	25,233	26,013	25,395	18,123	19,364	17,753	19,680	20,088
128,231	132,561	135,047	135,436	138,687	74,000	77,103	80,457	79,973	81,407	54,232	55,458	54,590	55,462	57,280
129,908	135,757	141,374	141,355	143,300	75,499	80,628	84,233	85,831	87,322	54,409	55,129	57,142	55,524	55,978
39,552	40,371	43,834	46,497	47,143	27,813	27,693	31,055	30,950	30,196	11,739	12,678	12,780	15,547	16,946
341,769	353,210	363,242	368,982	374,613	203,266	210,582	220,978	222,767	224,320	138,503	142,628	142,264	146,215	150,293
174,741	181,467	185,283	189,012	192,891	107,928	109,426	112,153	114,715	118,018	66,813	72,041	73,130	74,296	74,873
8,977	8,837	9,063	9,114	9,209	3,946	3,851	4,005	4,038	4,140	5,031	4,985	5,057	5,076	5,069
90,491	91,769	94,572	96,744	98,598	58,240	59,025	61,133	62,647	64,242	32,251	32,744	33,439	34,097	34,356
93,227	98,535	99,774	101,382	103,503	53,634	54,253	55,025	56,107	57,917	39,593	44,282	44,749	45,275	45,585
151,291	158,049	161,491	163,863	164,108	88,825	89,662	94,350	95,779	95,048	62,466	68,388	67,142	68,084	69,060
586,287	609,794	624,507	634,226	642,224	345,725	354,496	370,352	374,653	377,285	240,562	255,298	254,155	259,573	264,939
20,976	20,216	20,959	20,969	20,729	14,971	14,222	14,066	13,785	13,534	6,004	5,994	6,893	7,184	7,195
21,480	21,000	22,329	21,849	21,378	15,290	15,718	18,701	18,552	18,706	6,190	5,283	3,628	3,296	2,671
117,960	124,102	126,727	128,952	130,604	61,132	64,438	65,944	68,596	68,769	56,828	59,664	60,783	60,356	61,835
3,348	3,642	3,589	3,583	3,785	2,314	2,096	2,068	1,847	2,450	1,034	1,546	1,521	1,736	1,334
4,860	4,896	5,090	5,150	5,241	3,584	3,502	3,710	3,611	3,595	1,276	1,394	1,379	1,539	1,646
5,627	5,902	4,460	4,309	3,964	3,214	2,930	2,139	2,567	2,437	2,413	2,972	2,321	1,742	1,528
64,765	65,245	69,098	71,062	73,478	41,742	41,685	43,557	43,467	43,912	23,024	23,560	25,541	27,595	29,566
239,016	245,003	252,251	255,874	259,179	142,247	144,591	150,186	152,426	153,404	96,769	100,412	102,065	103,448	105,776
36,410	41,535	41,589	42,708	42,343	22,190	22,478	24,444	25,596	25,704	14,219	19,057	17,144	17,112	16,638
45,310	46,011	45,016	45,051	44,877	18,057	18,621	18,469	17,843	17,738	27,253	27,390	26,547	27,208	27,139
46,293	51,217	53,719	52,810	52,471	27,951	28,285	30,715	29,183	28,071	18,342	22,932	23,004	23,626	24,400
367,029	383,767	392,575	396,443	398,870	210,446	213,975	223,814	225,049	224,917	156,583	169,792	168,760	171,394	173,953
109,221	111,152	112,169	111,663	111,164	78,867	80,172	81,518	81,104	80,450	30,354	30,980	30,651	30,559	30,714
110,036	114,875	119,763	126,121	132,190	56,412	60,349	65,019	68,500	71,918	53,624	54,526	54,743	57,621	60,272
219,258	226,027	231,932	237,783	243,354	135,279	140,521	146,538	149,604	152,368	83,978	85,506	85,394	88,179	90,986
586,287	609,794	624,507	634,226	642,224	345,725	354,496	370,352	374,653	377,285	240,562	255,298	254,155	259,573	264,939
102,753	108,207	110,991	113,108	115,434	61,019	65,991	70,792	70,341	70,916	41,734	42,216	40,199	42,767	44,518
(percent of total assets)					(percent of total assets)					(percent of total assets)				
7.5	7.3	6.9	7.2	7.1	7.5	7.1	6.8	6.9	6.7	7.5	7.6	7.0	7.6	7.6
21.9	21.7	21.6	21.4	21.6	21.4	21.8	21.7	21.3	21.6	22.5	21.7	21.5	21.4	21.6
22.2	22.3	22.6	22.3	22.3	21.8	22.7	22.7	22.9	23.1	22.6	21.6	22.5	21.4	21.1
58.3	57.9	58.2	58.2	58.3	58.8	59.4	59.7	59.5	59.5	57.6	55.9	56.0	56.3	56.7
15.9	16.2	16.0	16.0	16.1	15.5	15.3	14.9	15.0	15.4	16.5	17.3	17.6	17.4	17.2
9.0	8.5	8.5	8.2	8.0	10.7	10.3	10.4	10.3	10.1	6.6	6.1	5.6	5.3	4.9
40.8	40.2	40.4	40.3	40.4	41.1	40.8	40.6	40.7	40.7	40.2	39.3	40.2	39.9	39.9
13.9	14.4	13.9	13.8	13.6	11.6	11.6	11.6	11.6	11.5	17.2	18.2	17.2	17.1	16.5
62.6	62.9	62.9	62.5	62.1	60.9	60.4	60.4	60.1	59.6	65.1	66.5	66.4	66.0	65.7
37.4	37.1	37.1	37.5	37.9	39.1	39.6	39.6	39.9	40.4	34.9	33.5	33.6	34.0	34.3

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,
Total Assets \$50 Million and Over¹

Item	All Retail Trade				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005 ²
	(million dollars)				
Net sales, receipts, and operating revenues	405,436	411,655	456,488	427,603	
Depreciation, depletion, and amortization of property, plant, and equipment	7,587	7,743	8,535	8,379	
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	379,235	388,221	422,619	399,421	
Income (or loss) from operations	18,614	15,692	25,334	19,803	
Interest expense	3,071	2,896	2,980	3,022	
All other nonoperating income (expense)	4,701	4,270	3,113	1,677	
Income (or loss) before income taxes	20,243	17,066	25,467	18,458	
Provision for current and deferred domestic income taxes	6,671	5,777	8,761	6,162	
Income (or loss) after income taxes	13,572	11,289	16,706	12,296	
Cash dividends charged to retained earnings in current quarter	2,716	2,240	2,922	2,709	
Net income retained in business	10,856	9,050	13,784	9,587	
Retained earnings at beginning of quarter	215,840	225,654	235,388	245,993	
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(2,151)	(1,331)	(2,351)	(6,136)	
Retained earnings at end of quarter	224,545	233,373	246,821	249,444	
	(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	1.9	1.9	1.9	2.0	
All other operating costs and expenses	93.5	94.3	92.6	93.4	
Income (or loss) from operations	4.6	3.8	5.5	4.6	
Interest expense	0.8	0.7	0.7	0.7	
All other nonoperating income (expense)	1.2	1.0	0.7	0.4	
Income (or loss) before income taxes	5.0	4.1	5.6	4.3	
Provision for current and deferred domestic income taxes	1.6	1.4	1.9	1.4	
Income (or loss) after income taxes	3.3	2.7	3.7	2.9	
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	26.23	21.56	30.69	22.03	
After income taxes	17.59	14.26	20.13	14.67	
Annual rate of profit on total assets:					
Before income taxes	10.83	8.79	12.76	9.22	
After income taxes	7.26	5.82	8.37	6.14	
BALANCE SHEET RATIOS (based on succeeding table)					
Total current assets to total current liabilities	1.41	1.41	1.42	1.40	
Total cash, U.S. government and other securities to total current liabilities	0.27	0.25	0.29	0.26	
Total stockholders' equity to total debt	1.62	1.63	1.74	1.76	

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 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005 ²	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005 ²	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005 ²
(million dollars)					(million dollars)					(million dollars)				
90,014	90,180	91,970	93,171		152,785	153,525	182,526	152,176		162,637	167,950	181,992	182,256	
1,788	1,822	1,830	1,905		3,300	3,337	3,801	3,490		2,499	2,584	2,903	2,984	
85,583	86,294	87,325	88,241		142,227	144,868	165,634	141,071		151,425	157,059	169,661	170,110	
2,643	2,064	2,815	3,025		7,258	5,321	13,091	7,616		8,713	8,306	9,428	9,162	
1,017	983	940	989		1,200	1,081	1,105	1,014		854	831	934	1,019	
451	388	148	(525)		3,529	3,240	2,292	1,781		721	642	673	421	
2,077	1,469	2,023	1,512		9,586	7,480	14,278	8,383		8,580	8,117	9,166	8,564	
684	445	953	716		3,296	2,597	4,959	2,625		2,691	2,736	2,848	2,821	
1,392	1,024	1,070	796		6,291	4,883	9,318	5,757		5,889	5,382	6,318	5,743	
291	219	456	298		1,110	1,214	1,638	1,274		1,314	807	828	1,137	
1,101	806	614	498		5,181	3,669	7,680	4,484		4,575	4,575	5,490	4,605	
24,723	26,702	27,018	26,664		114,112	116,820	119,144	125,757		77,005	82,132	89,226	93,572	
(145)	(363)	(718)	(250)		(1,865)	(652)	(1,098)	(4,884)		(141)	(316)	(535)	(1,002)	
25,680	27,144	26,914	26,912		117,427	119,838	125,726	125,357		81,438	86,391	94,181	97,175	
(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	
2.0	2.0	2.0	2.0		2.2	2.2	2.1	2.3		1.5	1.5	1.6	1.6	
95.1	95.7	94.9	94.7		93.1	94.4	90.7	92.7		93.1	93.5	93.2	93.3	
2.9	2.3	3.1	3.2		4.8	3.5	7.2	5.0		5.4	4.9	5.2	5.0	
1.1	1.1	1.0	1.1		0.8	0.7	0.6	0.7		0.5	0.5	0.5	0.6	
0.5	0.4	0.2	(0.6)		2.3	2.1	1.3	1.2		0.4	0.4	0.4	0.2	
2.3	1.6	2.2	1.6		6.3	4.9	7.8	5.5		5.3	4.8	5.0	4.7	
0.8	0.5	1.0	0.8		2.2	1.7	2.7	1.7		1.7	1.6	1.6	1.5	
1.5	1.1	1.2	0.9		4.1	3.2	5.1	3.8		3.6	3.2	3.5	3.2	
(percent)					(percent)					(percent)				
21.58	14.82	19.95	14.69		26.43	20.32	37.41	21.80		27.44	25.02	26.43	24.42	
14.47	10.33	10.55	7.74		17.34	13.27	24.42	14.98		18.83	16.59	18.22	16.37	
6.27	4.30	5.87	4.44		11.47	8.55	16.39	9.61		12.21	11.20	11.75	10.85	
4.20	3.00	3.10	2.34		7.53	5.58	10.70	6.60		8.38	7.43	8.10	7.28	
1.19	1.19	1.18	1.24		1.37	1.36	1.41	1.32		1.54	1.55	1.51	1.55	
0.23	0.24	0.22	0.27		0.30	0.25	0.34	0.25		0.26	0.26	0.26	0.28	
0.83	0.84	0.86	0.88		1.82	1.77	1.99	2.02		1.93	2.04	2.10	2.07	

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,
Total Assets \$50 Million and Over¹

Item	All Retail Trade				
	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005 ²
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	40,788	39,684	44,975	40,261	
Time deposits in the U.S., including negotiable certificates of deposit	4,372	4,532	3,637	3,043	
Total cash on hand and in U.S. banks	45,161	44,216	48,612	43,304	
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	17,437	16,923	22,191	21,887	
Total cash, U.S. government and other securities	62,598	61,139	70,803	65,191	
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	41,444	43,531	46,171	45,874	
Inventories	195,434	214,167	206,417	208,357	
All other current assets	24,324	25,760	24,964	25,714	
Total current assets	323,799	344,598	348,355	345,135	
Plant and equipment	422,545	433,056	442,176	448,491	
Land and mineral rights	44,659	45,489	46,148	47,512	
Less: Accumulated depreciation, depletion, and amortization	175,048	180,073	181,384	187,861	
Net property, plant, and equipment	292,156	298,473	306,940	308,141	
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	131,797	133,186	143,089	147,724	
Total Assets	747,753	776,256	798,384	801,001	
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	11,422	12,237	11,629	11,622	
b. Other short-term loans, including commercial paper	13,257	13,958	11,050	14,744	
Trade accounts and trade notes payable	111,780	125,006	122,518	121,046	
Income taxes accrued, prior and current years, net of payments.	7,295	6,303	8,374	9,456	
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	3,341	3,941	4,028	3,826	
b. Other long-term loans	11,727	9,472	9,503	9,849	
All other current liabilities, including excise and sales taxes, and accrued expenses	70,679	73,818	78,563	75,912	
Total current liabilities	229,500	244,735	245,664	246,455	
Long-term debt, due in more than 1 year:					
a. Loans from banks	34,240	33,481	34,244	33,375	
b. Other long-term loans	116,993	120,907	119,772	117,352	
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	58,364	60,447	66,776	68,605	
Total liabilities	439,097	459,570	466,457	465,787	
Capital stock and other capital (less treasury stock)	84,110	83,314	85,106	85,770	
Retained earnings	224,545	233,373	246,821	249,444	
Stockholders' equity	308,655	316,687	331,927	335,214	
Total Liabilities and Stockholders' Equity	747,753	776,256	798,384	801,001	
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	94,299	99,862	102,690	98,680	
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. government and other securities	8.4	7.9	8.9	8.1	
Trade accounts and trade notes receivable	5.5	5.6	5.8	5.7	
Inventories	26.1	27.6	25.9	26.0	
Total current assets	43.3	44.4	43.6	43.1	
Net property, plant, and equipment	39.1	38.5	38.4	38.5	
Short-term debt, including installments on long-term debt	5.3	5.1	4.5	5.0	
Total current liabilities	30.7	31.5	30.8	30.8	
Long-term debt	20.2	19.9	19.3	18.8	
Total liabilities	58.7	59.2	58.4	58.2	
Stockholders' equity	41.3	40.8	41.6	41.8	

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 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005 ²	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005 ²	2Q 2004	3Q 2004	4Q 2004	1Q 2005	2Q 2005 ²
(million dollars)					(million dollars)					(million dollars)				
6,139	6,616	6,245	7,261		19,436	17,128	21,367	17,295		15,214	15,940	17,363	15,705	
503	786	547	550		2,291	2,317	1,362	973		1,578	1,429	1,728	1,520	
6,642	7,402	6,792	7,811		21,727	19,446	22,730	18,268		16,792	17,369	19,091	17,225	
956	1,027	934	1,523		9,661	8,962	12,928	9,190		6,819	6,934	8,329	11,174	
7,598	8,429	7,726	9,334		31,388	28,408	35,657	27,458		23,611	24,302	27,420	28,399	
5,832	6,176	6,104	6,436		12,386	13,438	15,003	13,389		23,226	23,917	25,064	26,049	
23,431	24,091	24,848	23,704		88,770	103,729	88,862	92,108		83,232	86,347	92,707	92,545	
2,599	3,139	2,941	3,352		10,060	10,708	9,648	9,785		11,665	11,913	12,375	12,577	
39,460	41,835	41,619	42,825		142,604	156,282	149,170	142,740		141,735	146,480	157,566	159,570	
110,518	113,832	113,853	114,998		186,105	188,981	190,774	193,657		125,922	130,243	137,548	139,837	
7,805	7,946	7,764	7,904		17,617	17,743	18,170	18,997		19,237	19,801	20,215	20,611	
49,424	51,312	50,510	53,255		74,362	75,447	74,695	77,088		51,261	53,313	56,179	57,518	
68,898	70,466	71,107	69,647		129,360	131,277	134,249	135,565		93,898	96,730	101,584	102,929	
24,122	24,265	25,109	23,816		62,234	62,274	65,087	70,681		45,441	46,647	52,894	53,227	
132,480	136,566	137,834	136,288		334,199	349,833	348,506	348,986		281,074	289,858	312,044	315,727	
101	117	686	718		1,263	3,146	1,716	1,737		10,057	8,974	9,227	9,166	
453	727	729	733		8,854	9,656	5,603	8,700		3,950	3,575	4,718	5,311	
17,919	18,860	18,339	17,502		48,767	57,205	50,693	51,695		45,094	48,941	53,486	51,849	
623	726	1,384	1,300		4,467	3,670	4,177	4,293		2,205	1,907	2,814	3,863	
626	707	622	527		557	736	740	825		2,157	2,498	2,666	2,474	
1,478	1,406	1,145	1,848		8,305	7,222	6,926	6,005		1,943	845	1,431	1,996	
11,977	12,734	12,486	12,021		32,024	33,426	36,021	35,290		26,678	27,658	30,055	28,601	
33,178	35,278	35,391	34,649		104,239	115,060	105,876	108,545		92,083	94,397	104,397	103,261	
8,332	7,735	8,152	7,895		7,318	7,198	6,831	6,841		18,591	18,548	19,261	18,638	
35,650	36,539	35,948	34,969		53,310	55,315	55,078	52,133		28,033	29,053	28,747	30,250	
16,828	17,358	17,790	17,617		24,253	25,023	28,059	27,692		17,284	18,066	20,927	23,297	
93,988	96,909	97,281	95,130		189,119	202,597	195,844	195,212		155,991	160,064	173,332	175,445	
12,813	12,513	13,639	14,247		27,652	27,398	26,935	28,418		43,645	43,403	44,531	43,106	
25,680	27,144	26,914	26,912		117,427	119,838	125,726	125,357		81,438	86,391	94,181	97,175	
38,493	39,657	40,553	41,158		145,079	147,236	152,662	153,775		125,083	129,794	138,712	140,281	
132,480	136,566	137,834	136,288		334,199	349,833	348,506	348,986		281,074	289,858	312,044	315,727	
6,282	6,558	6,227	8,176		38,365	41,222	43,294	34,195		49,652	52,083	53,169	56,309	
(percent of total assets)					(percent of total assets)					(percent of total assets)				
5.7	6.2	5.6	6.8		9.4	8.1	10.2	7.9		8.4	8.4	8.8	9.0	
4.4	4.5	4.4	4.7		3.7	3.8	4.3	3.8		8.3	8.3	8.0	8.3	
17.7	17.6	18.0	17.4		26.6	29.7	25.5	26.4		29.6	29.8	29.7	29.3	
29.8	30.6	30.2	31.4		42.7	44.7	42.8	40.9		50.4	50.5	50.5	50.5	
52.0	51.6	51.6	51.1		38.7	37.5	38.5	38.8		33.4	33.4	32.6	32.6	
2.0	2.2	2.3	2.8		5.7	5.9	4.3	4.9		6.4	5.5	5.8	6.0	
25.0	25.8	25.7	25.4		31.2	32.9	30.4	31.1		32.8	32.6	33.5	32.7	
33.2	32.4	32.0	31.5		18.1	17.9	17.8	16.9		16.6	16.4	15.4	15.5	
70.9	71.0	70.6	69.8		56.6	57.9	56.2	55.9		55.5	55.2	55.5	55.6	
29.1	29.0	29.4	30.2		43.4	42.1	43.8	44.1		44.5	44.8	44.5	44.4	

Quarterly Financial Report



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