

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

Quarter 4

Issued April 2006

QFR/05-Q4



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

# Introduction

## SURVEY DESCRIPTION

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

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

The Commerce Department regularly employs QFR data as an important component in determining corporate profits for the Gross Domestic Product (GDP) and National Income estimates; the Federal Reserve Board uses QFR data to assess industrial debt structure, liquidity, and profitability; the Treasury Department estimates corporate tax liability through use of QFR data; the Council of Economic Advisers and Congressional Committees utilize key indicators derived from QFR data as they design economic policies and draft legislation; the FTC utilizes the series as a basic reference point in analyzing the financial performance of American industries; and banking institutions and financial analysts draw upon the series in making investment evaluations.

**Publication schedule.** QFR data are scheduled for release approximately 75 days after the end of the first, second, and third-calendar quarters, and approximately 95 days after the end of the fourth-calendar quarter.

The QFR publishes information on the most recently closed quarter for manufacturing, mining, and wholesale trade corporations, and the preceding quarter's data for retail trade corporations, except in the fourth quarter when the 95-day publication lag permits synchronized presentation. The following table shows how a corporation's fiscal quarter relates to QFR quarters:

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

**Data revisions.** Revisions to QFR data are attributable primarily to industry reclassifications of major corporations involved in merger/acquisition activities, restructuring of operations, economic changes, or additional information and/or corrections submitted by respondents subsequent to last quarter's publication. In order to reflect these changes and to provide users with comparable data, revisions are made each quarter to the most recent four quarters of previously published data.

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

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

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

Note that these procedures may lead to a conglomerate corporation being assigned to a major group from which only a small proportion of its receipts are obtained. For example, if a corporation obtains 20 percent of its gross receipts from wholesale, 25 percent each from mining and retail, and 30 percent from manufacturing, it would be classified in the manufacturing sector. Furthermore, if the 30 percent of manufacturing activity was conducted in two subsectors, 10 percent in one and 20 percent in the other, the activities of the corporation as a whole would be classified in the subsector accounting for 20 percent of total receipts.

When a corporation is drawn into the sample, its classification is determined using the most current information available. This classification is reviewed periodically and changed as needed for as long as the corporation remains in the sample. Each manufacturing corporation is tabulated according to its total assets reported for that quarter. Mining and trade corporations are tabulated according to their total assets at the time of sample selection.

## DATA ANALYSIS

**Financial operating ratios.** Many quantitative indicators are used to assess the financial strength of an enterprise and the success of its operations. The simplest method is to assemble related financial items, such as sales and profits, and to express this relationship in the form of a ratio. Using these ratios, various aspects of corporate operations may be compared with the performance of other corporations or groups of corporations of similar size or in a similar industry.

The QFR's ratio formatted income statement and selected balance sheet ratios are expressed as percents of net sales and total assets, respectively. The operating and financial characteristics of the respective industries and asset size groups are thus reduced to a common denominator to facilitate analysis. The ratio tables include the following additional basic operating ratios:

- **Annual rate of profit on stockholders' equity at end of period.** This ratio is obtained by multiplying income for the quarter before or after domestic taxes (including branch income (loss) and equity in the earnings of nonconsolidated subsidiaries net of foreign taxes) by four, to put it on an annual basis, and then dividing by stockholders' equity at the end of the quarter. This ratio measures the rate of return that accrues to stockholders on their investment.
- **Annual rate of profit on total assets.** This ratio is obtained by multiplying income, as defined in deriving the rate of profit on stockholders' equity, both before and after taxes, by four, and then dividing by total assets at the end of the quarter. This ratio measures the productivity of assets in terms of producing income.
- **Total current assets to total current liabilities.** This ratio is obtained by dividing total current assets by total current liabilities. This ratio measures the ability to discharge current maturing obligations from existing current assets.
- **Total cash and U.S. Government and other securities to total current liabilities.** This ratio is obtained by dividing total cash and U.S. Government and other securities by total current liabilities. This ratio measures the ability to discharge current liabilities from liquid assets.
- **Total stockholders' equity to total debt.** This ratio is obtained by dividing total stockholders' equity by the total of short-term loans, current installments on long-term debt, and long-term debt due in more than one year. This ratio indicates the extent of leverage financing used.

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

- The QFR eliminates multiple counting of interplant and other intracompany transfers included in census establishment statistics. It also eliminates multiple counting of intercorporate transfers included in statistics based upon nonconsolidated, partly consolidated, or combined reports from multicorporate enterprises.

- Each corporation that files one of the U.S. Corporation Income Tax Return Forms 1120, 1120A, or 1120S and is in scope of the QFR is classified in one of 37 QFR sub-sectors or industry groups and has a known probability of being drawn into the QFR sample. Each corporation in the QFR sample is therefore given its proper weight in computing the QFR estimates. The composition of the sample changes each quarter to reflect the effects of corporate births, deaths, acquisitions, divestitures, mergers, consolidations, and the like. To redistribute the reporting responsibility as equitably as possible among the smallest corporations, one-eighth of the non-certainty sample is replaced each quarter. The QFR estimates may, therefore, differ significantly from estimates based upon reports for identical groups of corporations.
- The conventional accounting concept of profits is used in the QFR estimates. This differs from the concept of profits employed in the national income and product accounts. In measuring profits for national income accounting purposes, capital gains and dividends received by corporations are deducted from profits, capital losses and depletion charges are added to profits, and adjustments are made for international flows affecting profits.
- Corporations' QFR submissions generally embody the accounting conventions adopted for financial reporting purposes. As such, they may differ from those used by corporations for reporting income to the Internal Revenue Service (IRS); for example, in the more frequent application of accelerated depreciation on tax returns. Therefore, annual income and balance sheet information derived from tax returns, which can be found in the IRS report series Statistics of Income: Corporation Income Tax Returns, may not be comparable.
- QFR estimates by corporation size are based upon the total assets of consolidated corporate enterprises. They differ from estimates based upon other criteria such as value of shipments or number of employees. They differ also from estimates based upon other reporting units such as establishments, nonconsolidated corporations, or enterprises consolidated differently than in the QFR.
- QFR estimates are based upon a changing sample of audited, unaudited, and estimated reports required to be submitted within 25 days after the end of each quarterly reporting period by corporations that are not necessarily identical entities from quarter to quarter. Aggregated for any four consecutive quarters, the QFR estimates will differ from similar aggregations of finalized and audited annual reports for accounting years that are not necessarily identical from corporation to corporation.

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

- **Accounting rules changes.** When the QFR series began in 1947, corporations were instructed to consolidate all of their subsidiaries that were taxable under the U.S. Internal Revenue Code and that were fully consolidated in their latest report to stockholders. All other subsidiaries were to be accounted for as investments. Closely held corporations that did not prepare stockholder reports were to report on a basis consistent with their audited or corporation prepared reports.

The income tax liability rule was expected to eliminate most foreign operations. However, as the number of multinational corporations increased between 1947 and 1973, foreign operations gradually became more and more significant in the QFR data. Therefore, an inter-agency task force composed of user agency representatives was created. New consolidation rules were put into effect in the fourth quarter of 1973 to maximize coverage and minimize the impact of foreign operations on QFR statistics (see Consolidation rules). As a result of these changes, foreign operations are included on an investment basis. In addition, the breadth of the new consolidation rules was expanded to include certain domestic subsidiaries previously excluded under the old rules. Also, the rules were clarified with respect to the scope of coverage. Domestic subsidiaries engaged in banking, finance, or insurance are not to be consolidated.

The change in consolidation rules and the creation of a line item to reflect equity in earnings from nonconsolidated subsidiaries, significantly lessened the comparability of pre- and post-Q4 1973 reports. QFR internal accounting procedures prior to the rule change required the classification of equity in earnings (losses) as direct credit or charge to retained earnings. Therefore, when a reporting corporation indicated by footnote that its equity in nonconsolidated subsidiary earnings (losses) was included in its current quarter's income (loss), the QFR accounting staff made the appropriate adjustment. With the addition of the separate line on equity, this adjustment is not made. Equity in earnings (losses) is accounted for as an element of the parent corporation's quarterly income (loss) after taxes. The treatment of dividend income received from nonconsolidated subsidiaries accounted for by the cost method has remained consistent under both the new and old format. In these instances, dividends received are included in net income before taxes through the nonoperating income line. A comparison of aggregated totals published under both the old and new consolidation rules indicates the following:

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



- There was a net decrease in net income before taxes (NIBT) apparently due to two major effects. Equity in earnings (losses) from nonconsolidated subsidiaries is reflected on a designated line below NIBT, whereas prior reports often included this amount in NIBT. If the reporting company did not footnote this inclusion, QFR accountants were unable to make the proper adjustment. If foreign activity was fully consolidated, foreign earnings were also included in NIBT. The new consolidation rules minimize this effect as well.
- The net effect of the rule changes on net income after taxes (NIAT) was small. Under both rules, foreign activity should be included above the NIAT line. The slight degree of difference also suggests that the QFR footnoted equity in earnings (losses) on nonconsolidated subsidiaries were not extensive enough to affect comparative published data materially.
- Noncurrent assets include investments in nonconsolidated subsidiaries under either the cost or equity method. The rule change precluding full consolidation of foreign activity caused a marked increase in this line item. Corporations that consolidated foreign activity fully up to 1973 were required to eliminate their investment in accordance with generally accepted accounting principles. Since foreign activity is not fully consolidated, investments in these subsidiaries are included in the noncurrent asset line.
- **Industry classification system changes.** The fourth quarter of 2001 reflects the conversion of the QFR to the North American Industry Classification System (NAICS) from the Standard Industrial Classification (SIC) system. With NAICS, there were major changes in how industries are defined requiring the movement of many corporations to different industry categories. The most notable changes are: moving publishing activities from manufacturing to the information sector; moving logging to the agriculture, forestry, fishing, and hunting sector; moving eating and drinking places from retail trade to the accommodation and food services sector; redistributing instruments and related products to several new or redefined manufacturing sectors; and creating the NAICS computer and electronic products manufacturing sector. Data for the fourth quarter of 2000 through the third quarter of 2001 were restated on the new NAICS basis.
- **Sample design changes.** The first sample in this survey was drawn from U.S. Corporation Income Tax Returns (Form 1120) filed with IRS for the taxable year 1943 and was used to produce estimates for 1947 to 1951. A second sample was drawn from income tax returns for the taxable year 1949 and used to produce data for 1951 to 1956. Since then, samples are drawn annually from income tax returns to produce data. Each

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

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

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

- **Questionnaire changes.** In 1980, Congress mandated a reduction in both QFR form complexity and sample size. In response, the program adopted an abbreviated form for surveyed corporations with total assets of less than \$50 million. Corporations with higher asset values continued to submit the long form, which has been in use since 1974. To accomplish the sample size reduction, the threshold for sampling on less than a 1:1 ratio was raised from \$10 million to \$25 million in assets. The threshold for sampling was subsequently raised to \$50 million in 1988 and to \$250 million in 1995. (See Survey Methodology). The resulting reduced sample size was optimally allocated with further cuts made in asset sizes below \$10 million. The results of these changes are reflected beginning in the fourth quarter of 1981.

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

Copies of the long and short survey forms are shown on pages x and xi to assist in comparing data collection

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

Corporations filing the short form, report equity in earnings (losses) of nonconsolidated subsidiaries and foreign branches as a component of all other nonoperating income (expense). Although this treatment will introduce elements of foreign earnings (losses) into income (or loss) before income taxes, the contribution of foreign earnings (losses) of these smaller asset size corporations to this data item has been historically insignificant. Corporations with assets of \$50 million and over continue to report equity in earnings (losses) as a separate data item. As can be seen in the conversion table, this data item is collapsed for total estimation into all other nonoperating income (expense). However, since these larger asset size corporations continue to report equity in earnings (losses) separately, as reflected in the tables published for corporations with assets of \$25 million and over, comparability with prior data can be achieved through subtraction.

## SURVEY METHODOLOGY

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

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

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

As a result of the Paperwork Reduction Act of 1995, QFR sample units are subject to time in/time out constraints. If a sampled company has less than \$50 million in total

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

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

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

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

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the relative standard error in percent for the estimates of net sales, depreciation, inventories, and total assets. The estimates of standard errors for income before income taxes are also given in Table K.

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

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

To illustrate the computations involved in the above confidence statements as related to dollar volume net sales estimates, assume that an estimate of net sales for all manufacturing published in Table 1.0 is \$525,000 million for a particular quarter and that the relative standard error for this estimate, as given in Table K, is 0.2 percent. Then the SE is calculated as:

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

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

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

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

Nonsampling errors can be attributed to many possible sources:

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

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

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

# CONVERSION TABLE FOR INCOME STATEMENT

## LONG TO SHORT FORMAT

LONG FORMAT	SHORT FORMAT
<p>Net sales, receipts and operating revenues . . . . .</p> <p>Depreciation, depletion, and amortization of property, plant and equipment . . . . .</p> <p>All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses . . . . .</p> <p style="padding-left: 20px;"><b>Income (or loss) from operations</b> . . . . .</p> <p>Interest expense . . . . .</p> <p>Dividend income . . . . .</p> <p>Other recurring nonoperating income (expense), including interest income, royalties, and minority interest. . . . .</p> <p>Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) . . . . .</p> <p>Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign noncon- solidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes . . . . .</p> <p style="padding-left: 20px;"><b>Income (or loss) before income taxes</b> . . . . .</p> <p>Provision for current and deferred domestic income taxes: a. Federal . . . . . b. Other . . . . .</p> <p style="padding-left: 20px;"><b>Income (or loss) after income taxes</b> . . . . .</p> <p>Extraordinary gains (losses), net of taxes . . . . .</p> <p>Cumulative effect of accounting changes, net of taxes . . . . .</p> <p style="padding-left: 20px;"><b>Net income (or loss) for quarter</b> . . . . .</p> <p>Cash dividends charged to retained earnings in current quarter . . . . .</p> <p style="padding-left: 20px;"><b>Net income retained in business</b> . . . . .</p> <p>Retained earnings at beginning of quarter . . . . .</p> <p>Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. . . . .</p> <p style="padding-left: 20px;"><b>Retained earnings at end of quarter</b> . . . . .</p> <p style="text-align: center;"><b>INCOME STATEMENT IN RATIO FORMAT</b></p> <p>Net sales, receipts, and operating revenues . . . . .</p> <p>Depreciation, depletion, and amortization of property, plant and equipment . . . . .</p> <p>All other operating costs and expenses . . . . .</p> <p style="padding-left: 20px;"><b>Income (or loss) from operations</b> . . . . .</p> <p>Interest expense . . . . .</p> <p>Dividend income . . . . .</p> <p>Other recurring nonoperating income (expense), including interest income, royalties, and minority interest. . . . .</p> <p>Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) . . . . .</p> <p>Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes . . . . .</p> <p style="padding-left: 20px;"><b>Income (or loss) before income taxes</b> . . . . .</p> <p>Provision for current and deferred domestic income taxes . . . . .</p> <p style="padding-left: 20px;"><b>Income (or loss) after income taxes</b> . . . . .</p> <p style="text-align: center;"><b>OPERATING RATIOS</b> (see explanatory notes)</p> <p>Annual rate of profit on stockholders' equity at end of period: Before income taxes . . . . . After income taxes . . . . .</p> <p>Annual rate of profit on total assets: Before income taxes . . . . . After income taxes . . . . .</p>	<p>Net sales, receipts, and operating revenues . . . . .</p> <p>Depreciation, depletion, and amortization of property, plant and equipment . . . . .</p> <p>All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses . . . . .</p> <p style="padding-left: 20px;"><b>Income (or loss) from operations</b> . . . . .</p> <p>Interest expense . . . . .</p> <p>All other nonoperating income (expense) . . . . .</p> <p style="padding-left: 20px;"><b>Income (or loss) before income taxes</b> . . . . .</p> <p>Provision for current and deferred domestic income taxes . . . . .</p> <p style="padding-left: 20px;"><b>Income (or loss) after income taxes</b> . . . . .</p> <p>Cash dividends charged to retained earnings in current quarter . . . . .</p> <p style="padding-left: 20px;"><b>Net income retained in business</b> . . . . .</p> <p>Retained earnings at beginning of quarter . . . . .</p> <p>Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. . . . .</p> <p style="padding-left: 20px;"><b>Retained earnings at end of quarter</b> . . . . .</p> <p style="text-align: center;"><b>INCOME STATEMENT IN RATIO FORMAT</b></p> <p>Net sales, receipts, and operating revenues . . . . .</p> <p>Depreciation, depletion, and amortization of property, plant and equipment . . . . .</p> <p>All other operating costs and expenses . . . . .</p> <p style="padding-left: 20px;"><b>Income (or loss) from operations</b> . . . . .</p> <p>Interest expense . . . . .</p> <p>All other nonoperating income (expense) . . . . .</p> <p style="padding-left: 20px;"><b>Income (or loss) before income taxes</b> . . . . .</p> <p>Provision for current and deferred domestic income taxes . . . . .</p> <p style="padding-left: 20px;"><b>Income (or loss) after income taxes</b> . . . . .</p> <p style="text-align: center;"><b>OPERATING RATIOS</b> (see explanatory notes)</p> <p>Annual rate of profit on stockholders' equity at end of period: Before income taxes . . . . . After income taxes . . . . .</p> <p>Annual rate of profit on total assets: Before income taxes . . . . . After income taxes . . . . .</p> <p style="text-align: center;"><b>BALANCE SHEET RATIOS</b> (based on succeeding table)</p> <p>Total current assets to total current liabilities . . . . .</p> <p>Total cash, U.S. Government and other securities to total current liabilities . . . . .</p> <p>Total stockholders' equity to total debt . . . . .</p>
<p>[1]</p> <p>[2]</p> <p>[3]</p> <p>[4]</p> <p>[5]</p> <p>[5]</p> <p>[5]</p> <p>[6]</p> <p>[6]</p> <p>[9]</p> <p>[9]</p> <p>[7]</p> <p>[8]</p> <p>[9]</p>	<p>[1]</p> <p>[2]</p> <p>[3]</p> <p>[4]</p> <p>[5]</p> <p>[6]</p> <p>[7]</p> <p>[8]</p> <p>[9]</p> <p>[9]</p> <p>[7]</p> <p>[8]</p> <p>[9]</p>

# CONVERSION TABLE FOR BALANCE SHEET LONG TO SHORT FORMAT

LONG FORMAT	SHORT FORMAT
<p style="text-align: center;"><b>ASSETS</b></p> <p>Cash and demand deposits in the United States . . . . .</p> <p>Time deposits in the United States, including negotiable certificates of deposit . . . . .</p> <p>Deposits outside the United States . . . . .</p> <p><b>Total cash on hand and in banks</b> . . . . .</p> <p>U.S. Treasury and Federal agency securities:</p> <p>(a) Subject to agreements to sell . . . . .</p> <p>(b) Other, due in 1 year or less . . . . .</p> <p>Commercial and finance company paper of U.S. issuers . . . . .</p> <p>State and local government securities due in 1 year or less . . . . .</p> <p>Foreign securities due in 1 year or less . . . . .</p> <p>Other short-term financial investments, including bankers' acceptances . . . . .</p> <p><b>Total cash, U.S. Government and other securities</b> . . . . .</p> <p>Trade receivables from U.S. Government . . . . .</p> <p>Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .</p> <p><b>Total receivables</b> . . . . .</p> <p>Inventories . . . . .</p> <p>All other current assets . . . . .</p> <p><b>Total current assets</b> . . . . .</p> <p>Depreciable and amortizable fixed assets, including construction in progress . . . . .</p> <p>Land and mineral rights . . . . .</p> <p>Less: Accumulated depreciation, depletion, and amortization . . . . .</p> <p><b>Net property, plant, and equipment</b> . . . . .</p> <p>U.S. Treasury and Federal agency securities due in more than 1 year . . . . .</p> <p>All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc . . . . .</p> <p><b>Total Assets</b> . . . . .</p> <p style="text-align: center;"><b>LIABILITIES AND STOCKHOLDERS' EQUITY</b></p> <p>Short-term debt, original maturity of 1 year or less:</p> <p>a. Loans from banks . . . . .</p> <p>b. Commercial paper . . . . .</p> <p>c. Other short-term debt . . . . .</p> <p>Advances and prepayments by U.S. Government . . . . .</p> <p>Trade accounts and trade notes payable . . . . .</p> <p>Income taxes accrued, prior and current years, net of payments:</p> <p>a. Federal . . . . .</p> <p>b. Other . . . . .</p> <p>Installments, due in 1 year or less, on long-term debt:</p> <p>a. Loans from banks . . . . .</p> <p>b. Bonds and debentures . . . . .</p> <p>c. Other long-term debt . . . . .</p> <p>All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .</p> <p><b>Total current liabilities</b> . . . . .</p> <p>Long-term debt (due in more than 1 year):</p> <p>a. Loans from banks . . . . .</p> <p>b. Bonds and debentures . . . . .</p> <p>c. Other long-term debt . . . . .</p> <p>All other noncurrent liabilities, including deferred income taxes and capitalized leases and minority stockholders' interest in consolidated domestic corporations . . . . .</p> <p><b>Total Liabilities</b> . . . . .</p> <p>Capital stock and other capital . . . . .</p> <p>Retained earnings . . . . .</p> <p>Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .</p> <p>Less: Treasury stock, at cost . . . . .</p> <p><b>Stockholders' Equity</b> . . . . .</p> <p><b>Total Liabilities and Stockholders' Equity</b> . . . . .</p> <p><b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .</p>	<p style="text-align: center;"><b>ASSETS</b></p> <p>Cash and demand deposits in the United States . . . . .</p> <p>Time deposits in the United States, including negotiable certificates of deposit . . . . .</p> <p><b>Total cash on hand and in U.S. banks</b> . . . . .</p> <p>Other short-term financial investments including marketable and government securities, commercial paper, etc. . . . .</p> <p><b>Total cash, U.S. Government and other securities</b> . . . . .</p> <p>Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .</p> <p>Inventories . . . . .</p> <p>All other current assets . . . . .</p> <p><b>Total current assets</b> . . . . .</p> <p>Depreciable and amortizable fixed assets, including construction in progress . . . . .</p> <p>Land and mineral rights . . . . .</p> <p>Less: Accumulated depreciation, depletion, and amortization . . . . .</p> <p><b>Net property, plant, and equipment</b> . . . . .</p> <p>All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .</p> <p><b>Total Assets</b> . . . . .</p> <p style="text-align: center;"><b>LIABILITIES AND STOCKHOLDERS' EQUITY</b></p> <p>Short-term debt, original maturity of 1 year or less:</p> <p>a. Loans from banks . . . . .</p> <p>b. Other short-term debt, including commercial paper . . . . .</p> <p>Trade accounts and trade notes payable . . . . .</p> <p>Income taxes accrued, prior and current years, net of payments</p> <p>Installments, due in 1 year or less, on long-term debt:</p> <p>a. Loans from banks . . . . .</p> <p>b. Other long-term debt . . . . .</p> <p>All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .</p> <p><b>Total current liabilities</b> . . . . .</p> <p>Long-term debt (due in more than 1 year):</p> <p>a. Loans from banks . . . . .</p> <p>b. Other long-term debt . . . . .</p> <p>All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .</p> <p><b>Total Liabilities</b> . . . . .</p> <p>Capital stock and other capital (less treasury stock) . . . . .</p> <p>Retained earnings . . . . .</p> <p><b>Stockholders' Equity</b> . . . . .</p> <p><b>Total Liabilities and Stockholders' Equity</b> . . . . .</p> <p><b>NET WORKING CAPITAL</b> . . . . .</p> <p>Excess of total current assets over total current liabilities . . . . .</p> <p style="text-align: center;"><b>SELECTED BALANCE SHEET RATIOS</b></p> <p>Total cash, U.S. Government and other securities . . . . .</p> <p>Trade accounts and trade notes receivable . . . . .</p> <p>Inventories . . . . .</p> <p>Total current assets . . . . .</p> <p>Net property, plant, and equipment . . . . .</p> <p>Short-term debt, including installments on long-term debt . . . . .</p> <p>Total current liabilities . . . . .</p> <p>Long-term debt . . . . .</p> <p>Total liabilities . . . . .</p> <p>Stockholders' equity . . . . .</p>
<p>[1]</p> <p>[2]</p> <p>[3]</p> <p>[3]</p> <p>[3]</p> <p>[3]</p> <p>[3]</p> <p>[3]</p> <p>[3]</p> <p>[4]</p> <p>[4]</p> <p>[5]</p> <p>[6]</p> <p>[7]</p> <p>[8]</p> <p>[9]</p> <p>[10]</p> <p>[10]</p> <p>[11]</p> <p>[12]</p> <p>[13]</p> <p>[14]</p> <p>[15]</p> <p>[16]</p> <p>[17]</p> <p>[18]</p> <p>[19]</p> <p>[20]</p> <p>[21]</p> <p>[22]</p> <p>[18]</p> <p>[19]</p> <p>[19]</p> <p>[20]</p> <p>[21]</p> <p>[22]</p> <p>[22]</p> <p>[22]</p> <p>[22]</p> <p>[21]</p>	<p>[1]</p> <p>[2]</p> <p>[3]</p> <p>[3]</p> <p>[3]</p> <p>[3]</p> <p>[3]</p> <p>[3]</p> <p>[4]</p> <p>[4]</p> <p>[5]</p> <p>[6]</p> <p>[7]</p> <p>[8]</p> <p>[9]</p> <p>[10]</p> <p>[10]</p> <p>[11]</p> <p>[12]</p> <p>[17]</p> <p>[13]</p> <p>[14]</p> <p>[14]</p> <p>[15]</p> <p>[16]</p> <p>[16]</p> <p>[16]</p> <p>[17]</p> <p>[18]</p> <p>[19]</p> <p>[20]</p> <p>[21]</p> <p>[22]</p> <p>[21]</p> <p>[22]</p> <p>[22]</p> <p>[22]</p> <p>[21]</p>

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## **SUMMARY DATA TABLES**

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

**TABLE A**  
**Rates of Change in Sales and Profits**  
**for Corporations in NAICS Manufacturing, Mining, and Trade,**  
**by Sector, Select Subsectors, and Select Industry Groups**

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

Industry	Sales				
	4Q 2004	3Q 2005	4Q 2005	Rate of change	
				4Q 2004 to 4Q 2005	3Q 2005 to 4Q 2005
	(million dollars)			(percent)	
All manufacturing <sup>4</sup> .....	1,288,495	1,406,857	1,420,841	+10	+1
All nondurable manufacturing.....	628,295	722,590	714,111	+14	-1
Food.....	108,817	107,314	114,489	+5	+7
Beverage and tobacco products.....	34,278	37,048	36,876	+8	<sup>2</sup>
Textile mills and textile product mills.....	12,045	12,705	12,193	<sup>2</sup>	<sup>2</sup>
Apparel and leather products.....	22,336	23,010	22,658	<sup>2</sup>	<sup>2</sup>
Paper.....	37,228	38,247	37,777	<sup>2</sup>	<sup>2</sup>
Printing and related support activities.....	17,353	17,206	17,766	<sup>2</sup>	<sup>2</sup>
Petroleum and coal products.....	208,127	291,063	272,315	+31	-6
Chemicals.....	149,834	155,183	157,552	+5	+2
Basic chemicals, resins, and synthetics <sup>5</sup> .....	45,125	48,807	49,942	+11	+2
Pharmaceuticals and medicines <sup>5</sup> .....	64,785	63,272	64,613	<sup>2</sup>	<sup>2</sup>
All other chemicals <sup>5</sup> .....	39,924	43,104	42,997	+8	<sup>2</sup>
Plastics and rubber products.....	38,275	40,814	42,487	+11	<sup>2</sup>
All durable manufacturing.....	660,200	684,267	706,730	+7	+3
Wood products.....	18,119	20,709	20,078	<sup>2</sup>	<sup>2</sup>
Nonmetallic mineral products.....	25,507	33,592	30,214	+18	-10
Primary metals.....	44,452	47,507	49,634	+12	+4
Iron, steel, and ferroalloys <sup>5</sup> .....	23,733	23,293	24,054	<sup>2</sup>	<sup>2</sup>
Nonferrous metals <sup>5</sup> .....	16,212	18,727	19,914	+23	+6
Foundries <sup>5</sup> .....	4,506	5,487	5,666	+26	<sup>2</sup>
Fabricated metal products.....	56,513	61,772	61,010	+8	<sup>2</sup>
Machinery.....	73,225	81,730	81,613	+11	<sup>2</sup>
Computer and electronic products.....	139,786	137,691	143,379	+3	+4
Computer and peripheral equipment <sup>5</sup> .....	44,627	41,677	46,195	+4	+11
Communications equipment <sup>5</sup> .....	27,035	27,591	28,585	<sup>2</sup>	<sup>2</sup>
All other electronic products <sup>5</sup> .....	68,125	68,423	68,598	<sup>2</sup>	<sup>2</sup>
Electrical equipment, appliances, and components.....	47,795	48,031	50,470	+6	+5
Transportation equipment.....	209,678	203,794	220,027	+5	+8
Motor vehicles and parts <sup>5</sup> .....	149,745	144,341	154,437	+3	+7
Aerospace products and parts <sup>5</sup> .....	50,095	47,087	53,019	+6	+13
Furniture and related products.....	15,036	17,177	17,606	+17	<sup>2</sup>
Miscellaneous manufacturing.....	30,088	32,263	32,700	+9	<sup>2</sup>
All mining <sup>4</sup> .....	33,364	38,264	41,400	+24	+8
All wholesale trade <sup>4</sup> .....	397,986	419,236	434,237	+9	+4
All retail trade <sup>4</sup> .....	456,698	445,043	466,311	+2	+5

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

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

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

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

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

Income before income taxes <sup>1</sup>					Income after income taxes <sup>1</sup>				
4Q 2004	3Q 2005	4Q 2005	Rate of change		4Q 2004	3Q 2005	4Q 2005	Rate of change	
			4Q 2004 to 4Q 2005	3Q 2005 to 4Q 2005				4Q 2004 to 4Q 2005	3Q 2005 to 4Q 2005
(million dollars)			(percent)		(million dollars)			(percent)	
110,199	140,958	125,495	+14	-11	88,433	108,064	98,522	+11	-9
61,951	85,262	79,800	+29	-6	49,212	65,414	63,240	+29	-3
7,252	7,819	7,089	<sup>2</sup>	-9	5,334	5,278	5,539	<sup>2</sup>	<sup>2</sup>
6,193	9,052	7,253	+17	-20	4,900	6,492	5,890	+20	-9
159	694	355	+123	-49	123	554	284	+132	-49
2,017	2,651	2,052	<sup>2</sup>	-23	1,401	1,965	1,338	<sup>2</sup>	-32
334	2,708	370	<sup>2</sup>	-86	433	1,899	338	<sup>2</sup>	-82
501	806	515	<sup>2</sup>	-36	393	663	409	<sup>2</sup>	-38
27,314	31,089	32,246	+18	+4	22,150	24,517	26,173	+18	+7
17,024	28,532	28,314	+66	<sup>2</sup>	13,406	22,139	22,030	+64	<sup>2</sup>
631	2,504	7,397	+1072.3	+195	910	1,670	5,186	+470	+211
8,246	20,038	15,188	+84	-24	5,126	17,159	11,831	+131	-31
8,147	5,990	5,730	-30	-4	7,370	3,310	5,013	-32	+51
1,158	1,911	1,605	+39	-16	1,073	1,907	1,239	<sup>2</sup>	-35
48,247	55,696	45,695	-5	-18	39,221	42,650	35,282	-10	-17
738	1,129	961	<sup>2</sup>	<sup>2</sup>	541	839	739	<sup>2</sup>	<sup>2</sup>
1,245	3,187	-893	<sup>3</sup>	<sup>3</sup>	772	2,391	35	-95	-99
4,057	3,821	3,945	<sup>2</sup>	<sup>2</sup>	3,624	3,029	3,207	-12	+6
2,458	1,876	2,304	-6	+23	2,285	1,436	1,725	-25	+20
1,674	1,640	1,284	-23	-22	1,436	1,354	1,183	-18	-13
-74	305	356	<sup>3</sup>	<sup>2</sup>	-97	240	299	<sup>3</sup>	<sup>2</sup>
2,978	5,925	4,004	+34	-32	2,197	4,681	2,748	+25	-41
3,999	6,426	6,168	+54	<sup>2</sup>	2,923	5,340	4,736	+62	-11
18,843	19,530	20,071	+7	+3	13,710	13,139	13,989	<sup>2</sup>	+6
8,096	6,701	7,845	-3	+17	6,596	4,410	5,997	-9	+36
3,223	4,434	3,868	+20	-13	1,976	3,253	2,539	+29	-22
7,524	8,394	8,357	+11	<sup>2</sup>	5,139	5,476	5,453	<sup>2</sup>	<sup>2</sup>
7,557	7,568	5,599	-26	-26	7,038	6,699	4,821	-31	-28
4,211	2,270	476	-89	-79	4,898	2,145	1,038	-79	-52
447	-3,206	-4,820	<sup>3</sup>	-50	1,367	-2,337	-2,951	<sup>3</sup>	-26
2,904	3,970	3,739	+29	-6	2,954	3,369	2,856	<sup>2</sup>	-15
470	1,127	794	+69	-30	321	866	620	+93	-28
4,149	4,714	4,570	<sup>2</sup>	<sup>2</sup>	3,196	3,520	3,349	<sup>2</sup>	<sup>2</sup>
8,497	12,450	14,352	+69	+15	6,973	9,632	11,272	+62	+17
11,744	12,249	14,511	+24	+18	8,967	8,789	10,452	+17	+19
25,910	19,494	23,452	-9	+20	16,999	13,076	16,245	-4	+24



**TABLE B**  
**Profits per Dollar of Sales**  
**for Corporations in NAICS Manufacturing, Mining, and Trade,**  
**by Sector, Select Subsectors, and Select Industry Groups**  
**(Cents)**

Industry	Income before income taxes <sup>1</sup>					Income after income taxes <sup>1</sup>				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
All manufacturing <sup>2</sup> .....	8.6	9.4	10.0	10.0	8.8	6.9	7.3	7.8	7.7	6.9
All nondurable manufacturing.....	9.9	11.8	11.2	11.8	11.2	7.8	9.3	8.7	9.1	8.9
Food.....	6.7	6.9	6.3	7.3	6.2	4.9	5.1	4.7	4.9	4.8
Beverage and tobacco products.....	18.1	17.3	23.3	24.4	19.7	14.3	12.6	19.2	17.5	16.0
Textile mills and textile product mills.....	1.3	3.5	4.2	5.5	2.9	1.0	2.9	3.1	4.4	2.3
Apparel and leather products.....	9.0	10.0	9.3	11.5	9.1	6.3	7.3	7.0	8.5	5.9
Paper.....	0.9	4.0	5.4	7.1	1.0	1.2	3.2	3.8	5.0	0.9
Printing and related support activities.....	2.9	3.5	4.5	4.7	2.9	2.3	2.7	3.9	3.9	2.3
Petroleum and coal products.....	13.1	12.8	11.6	10.7	11.8	10.6	10.1	9.2	8.4	9.6
Chemicals.....	11.4	18.4	15.4	18.4	18.0	8.9	14.9	11.9	14.3	14.0
Basic chemicals, resins, and synthetics <sup>3</sup> .....	1.4	10.1	10.0	5.1	14.8	2.0	7.3	6.8	3.4	10.4
Pharmaceuticals and medicines <sup>3</sup> .....	12.7	29.9	22.3	31.7	23.5	7.9	25.5	18.0	27.1	18.3
All other chemicals <sup>3</sup> .....	20.4	11.0	11.9	13.9	13.3	18.5	8.0	9.1	7.7	11.7
Plastics and rubber products.....	3.0	3.1	4.8	4.7	3.8	2.8	2.6	4.1	4.7	2.9
All durable manufacturing.....	7.3	7.1	8.9	8.1	6.5	5.9	5.4	6.8	6.2	5.0
Wood products.....	4.1	6.0	7.0	5.4	4.8	3.0	4.5	5.1	4.1	3.7
Nonmetallic mineral products.....	4.9	(14.3)	12.2	9.5	(3.0)	3.0	(15.9)	9.0	7.1	0.1
Primary metals.....	9.1	10.8	11.3	8.0	7.9	8.2	7.9	8.3	6.4	6.5
Iron, steel, and ferroalloys <sup>3</sup> .....	10.4	12.4	9.7	8.1	9.6	9.6	8.7	7.0	6.2	7.2
Nonferrous metals <sup>3</sup> .....	10.3	9.6	14.3	8.8	6.4	8.9	7.3	10.7	7.2	5.9
Foundries <sup>3</sup> .....	(1.6)	6.7	8.3	5.6	6.3	(2.2)	5.7	6.7	4.4	5.3
Fabricated metal products.....	5.3	7.6	9.3	9.6	6.6	3.9	6.1	7.5	7.6	4.5
Machinery.....	5.5	6.2	8.4	7.9	7.6	4.0	5.0	6.6	6.5	5.8
Computer and electronic products.....	13.5	12.4	13.6	14.2	14.0	9.8	8.8	9.7	9.5	9.8
Computer and peripheral equipment <sup>3</sup> .....	18.1	12.5	16.5	16.1	17.0	14.8	10.0	12.5	10.6	13.0
Communications equipment <sup>3</sup> .....	11.9	15.8	15.4	16.1	13.5	7.3	11.2	10.8	11.8	8.9
All other electronic products <sup>3</sup> .....	11.0	11.0	11.2	12.3	12.2	7.5	7.2	7.5	8.0	7.9
Electrical equipment, appliances, and components.....	15.8	14.3	16.2	15.8	11.1	14.7	12.3	14.0	13.9	9.6
Transportation equipment.....	2.0	2.7	3.3	1.1	0.2	2.3	2.7	2.7	1.1	0.5
Motor vehicles and parts <sup>3</sup> .....	0.3	0.2	1.0	(2.2)	(3.1)	0.9	0.9	1.1	(1.6)	(1.9)
Aerospace products and parts <sup>3</sup> .....	5.8	8.7	8.1	8.4	7.1	5.9	7.2	6.2	7.2	5.4
Furniture and related products.....	3.1	6.1	5.6	6.6	4.5	2.1	4.9	4.2	5.0	3.5
Miscellaneous manufacturing.....	13.8	16.1	13.5	14.6	14.0	10.6	12.0	9.0	10.9	10.2
All mining <sup>2</sup> .....	25.5	29.4	33.2	32.5	34.7	20.9	21.4	25.3	25.2	27.2
All wholesale trade <sup>2</sup> .....	3.0	2.8	3.3	2.9	3.3	2.3	1.9	2.3	2.1	2.4
All retail trade <sup>2</sup> .....	5.7	4.3	4.8	4.4	5.0	3.7	2.9	3.1	2.9	3.5

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

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

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

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

Size of Total Assets	Income before income taxes <sup>1</sup>					Income after income taxes <sup>1</sup>				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
All manufacturing.....	8.6	9.4	10.0	10.0	8.8	6.9	7.3	7.8	7.7	6.9
Under \$5 million <sup>2</sup> .....	0.9	6.1	7.0	6.0	1.7	0.5	5.6	6.5	5.4	1.3
\$5 million to \$10 million.....	1.8	4.5	5.6	5.7	1.9	1.4	3.9	4.8	5.0	1.4
\$10 million to \$25 million.....	2.0	4.6	5.7	5.5	3.8	1.4	3.7	5.0	4.6	2.8
\$25 million to \$50 million.....	2.3	2.8	4.4	5.2	3.6	1.8	2.1	3.5	4.3	2.4
\$50 million to \$100 million.....	1.7	3.0	3.7	4.2	3.4	1.1	2.1	2.6	3.4	2.8
\$100 million to \$250 million.....	3.3	3.8	5.7	6.6	5.3	2.2	2.6	4.3	5.0	4.0
\$250 million to \$1,000 million.....	3.5	4.7	5.8	5.6	4.6	2.3	3.0	3.9	4.0	3.0
\$1,000 million and over.....	10.9	11.4	11.7	11.7	10.8	8.9	8.9	9.1	8.9	8.6
All durable manufacturing.....	7.3	7.1	8.9	8.1	6.5	5.9	5.4	6.8	6.2	5.0
Under \$5 million <sup>2</sup> .....	0.7	6.4	8.0	6.9	1.6	0.4	5.8	7.4	6.2	1.2
\$5 million to \$10 million.....	(0.2)	4.8	6.8	6.3	1.4	(0.8)	4.1	6.0	5.6	0.9
\$10 million to \$25 million.....	1.7	4.8	7.0	6.8	4.5	1.1	3.6	6.1	5.8	3.4
\$25 million to \$50 million.....	1.5	2.2	5.7	5.6	5.1	0.8	1.5	4.3	4.4	3.7
\$50 million to \$100 million.....	0.6	3.0	4.2	5.0	3.2	0.1	1.9	2.9	4.0	2.2
\$100 million to \$250 million.....	4.4	4.0	5.3	6.1	5.2	3.2	2.6	3.6	4.8	4.1
\$250 million to \$1,000 million.....	3.7	4.8	5.8	6.0	5.6	2.4	2.9	3.8	4.3	3.8
\$1,000 million and over.....	9.8	8.4	10.4	9.2	7.7	8.1	6.5	7.8	6.9	6.1
All nondurable manufacturing.....	9.9	11.8	11.2	11.8	11.2	7.8	9.3	8.7	9.1	8.9
Under \$5 million <sup>2</sup> .....	1.3	5.6	5.0	4.0	1.8	0.9	5.1	4.6	3.6	1.6
\$5 million to \$10 million.....	4.9	4.1	3.9	4.7	2.5	4.5	3.6	3.1	4.0	2.0
\$10 million to \$25 million.....	2.4	4.4	3.7	3.4	2.7	1.9	3.8	3.1	2.6	1.9
\$25 million to \$50 million.....	3.2	3.6	2.5	4.7	1.2	2.9	3.0	2.3	4.2	0.5
\$50 million to \$100 million.....	3.1	2.9	3.0	3.2	3.8	2.3	2.3	2.2	2.5	3.6
\$100 million to \$250 million.....	1.8	3.5	6.3	7.2	5.5	0.9	2.6	5.3	5.2	4.0
\$250 million to \$1,000 million.....	3.3	4.5	5.8	4.8	3.1	2.0	3.2	4.0	3.4	1.7
\$1,000 million and over.....	11.9	13.9	12.9	13.6	13.3	9.6	10.9	10.1	10.4	10.6

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

<sup>2</sup>Excludes manufacturing corporations with less than \$250,000 in 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 <sup>1</sup>					Income after income taxes <sup>1</sup>				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
All manufacturing <sup>2</sup> .....	19.1	20.4	23.1	23.1	20.4	15.3	15.9	17.9	17.7	16.0
All nondurable manufacturing.....	24.0	28.0	28.0	30.5	28.1	19.0	22.0	21.9	23.4	22.3
Food.....	25.0	24.4	22.1	26.1	23.1	18.4	17.9	16.6	17.6	18.0
Beverage and tobacco products.....	29.2	25.8	37.9	38.1	29.7	23.1	18.8	31.2	27.3	24.1
Textile mills and textile product mills.....	4.4	11.7	14.5	18.6	7.8	3.4	9.7	10.8	14.9	6.3
Apparel and leather products.....	28.4	28.7	27.1	33.8	25.4	19.7	20.8	20.3	25.0	16.6
Paper.....	2.3	10.0	14.0	18.6	2.6	2.9	7.9	9.8	13.0	2.4
Printing and related support activities.....	14.6	16.9	21.6	22.1	14.3	11.5	13.1	18.4	18.1	11.4
Petroleum and coal products.....	37.8	36.6	37.5	38.2	39.1	30.6	29.0	29.7	30.1	31.8
Chemicals.....	17.3	28.0	23.6	27.1	26.7	13.6	22.7	18.2	21.1	20.7
Basic chemicals, resins, and synthetics <sup>3</sup> .....	4.0	30.2	28.6	13.8	39.9	5.8	21.7	19.4	9.2	28.0
Pharmaceuticals and medicines <sup>3</sup> .....	13.7	30.1	22.0	30.4	22.9	8.5	25.7	17.8	26.0	17.8
All other chemicals <sup>3</sup> .....	36.2	20.5	24.2	28.4	27.1	32.8	14.9	18.4	15.7	23.7
Plastics and rubber products.....	13.4	13.7	22.3	19.4	16.7	12.4	11.7	19.2	19.4	12.9
All durable manufacturing.....	15.1	14.2	19.0	16.9	13.8	12.3	10.9	14.5	12.9	10.7
Wood products.....	14.7	21.4	28.8	23.1	19.1	10.8	16.1	20.9	17.2	14.7
Nonmetallic mineral products.....	12.7	(36.8)	38.3	30.2	(8.8)	7.9	(40.8)	28.2	22.6	0.4
Primary metals.....	24.9	29.5	31.0	20.7	20.9	22.3	21.5	22.9	16.4	17.0
Iron, steel, and ferroalloys <sup>3</sup> .....	39.8	45.4	34.7	25.8	31.9	37.0	31.9	25.0	19.8	23.9
Nonferrous metals <sup>3</sup> .....	18.6	18.1	27.8	16.9	12.8	15.9	13.7	20.7	14.0	11.8
Foundries <sup>3</sup> .....	(6.8)	26.0	34.1	20.8	22.5	(8.9)	22.1	27.4	16.3	18.9
Fabricated metal products.....	16.0	23.7	30.6	30.2	20.1	11.8	18.8	24.7	23.9	13.8
Machinery.....	12.7	13.8	20.5	18.6	17.7	9.3	11.2	16.1	15.5	13.6
Computer and electronic products.....	15.4	13.3	15.0	15.6	16.0	11.2	9.5	10.7	10.5	11.1
Computer and peripheral equipment <sup>3</sup> .....	25.7	16.0	21.0	20.5	23.8	20.9	12.7	15.9	13.5	18.2
Communications equipment <sup>3</sup> .....	12.9	16.1	17.2	17.9	14.9	7.9	11.5	12.1	13.2	9.8
All other electronic products <sup>3</sup> .....	11.5	11.0	11.3	12.4	12.5	7.9	7.1	7.5	8.1	8.1
Electrical equipment, appliances, and components.....	19.5	16.4	20.0	19.3	14.7	18.2	14.1	17.3	17.1	12.7
Transportation equipment.....	7.7	10.1	13.2	4.4	0.9	9.0	10.1	11.0	4.1	2.0
Motor vehicles and parts <sup>3</sup> .....	1.4	0.9	5.0	(11.2)	(17.2)	4.3	4.1	5.5	(8.2)	(10.5)
Aerospace products and parts <sup>3</sup> .....	15.9	21.6	22.1	21.5	19.5	16.2	17.8	16.8	18.3	14.9
Furniture and related products.....	10.7	21.1	20.5	25.1	17.8	7.3	16.9	15.7	19.3	13.9
Miscellaneous manufacturing.....	21.9	24.4	20.5	22.2	21.0	16.9	18.1	13.7	16.5	15.4
All mining <sup>2</sup> .....	19.8	22.8	26.6	27.5	30.3	16.3	16.6	20.3	21.2	23.8
All wholesale trade <sup>2</sup> .....	20.3	18.5	22.0	19.6	23.6	15.5	12.6	15.6	14.1	17.0
All retail trade <sup>2</sup> .....	31.3	22.1	25.0	22.3	25.9	20.6	14.8	16.4	14.9	18.0

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

<sup>2</sup>Mining, 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.

<sup>3</sup>Included 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 <sup>1</sup>					Income after income taxes <sup>1</sup>				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
All manufacturing.....	19.1	20.4	23.1	23.1	20.4	15.3	15.9	17.9	17.7	16.0
Under \$5 million <sup>2</sup> .....	6.4	40.5	45.7	37.1	11.0	4.0	36.9	42.3	33.5	8.4
\$5 million to \$10 million.....	9.1	22.0	30.2	30.5	9.3	6.9	19.0	26.3	26.5	6.8
\$10 million to \$25 million.....	8.3	19.3	23.9	24.3	16.1	5.9	15.3	20.6	20.3	12.1
\$25 million to \$50 million.....	9.5	11.0	19.5	22.6	13.7	7.5	8.4	15.5	18.5	9.4
\$50 million to \$100 million.....	5.9	10.5	13.4	15.8	12.3	3.9	7.3	9.5	12.6	9.9
\$100 million to \$250 million.....	9.7	10.6	17.6	20.6	16.9	6.5	7.3	13.3	15.7	12.9
\$250 million to \$1,000 million.....	9.0	11.9	15.5	14.5	12.3	5.8	7.6	10.5	10.2	8.0
\$1,000 million and over.....	21.3	21.5	23.6	23.8	22.0	17.3	16.8	18.2	18.1	17.5
All durable manufacturing.....	15.1	14.2	19.0	16.9	13.8	12.3	10.9	14.5	12.9	10.7
Under \$5 million <sup>2</sup> .....	4.8	40.9	49.9	41.3	10.0	2.7	37.2	46.2	37.1	7.3
\$5 million to \$10 million.....	(1.0)	22.9	34.7	30.4	6.7	(3.8)	19.7	30.9	26.7	4.3
\$10 million to \$25 million.....	6.0	17.1	25.3	26.2	16.7	3.7	12.9	22.0	22.5	12.8
\$25 million to \$50 million.....	5.2	7.7	23.3	21.6	17.9	3.0	5.2	17.7	16.8	13.0
\$50 million to \$100 million.....	2.0	9.9	14.5	17.0	9.9	0.4	6.3	10.0	13.6	6.8
\$100 million to \$250 million.....	11.3	10.4	15.3	17.6	14.8	8.2	6.8	10.5	14.0	11.6
\$250 million to \$1,000 million.....	8.7	11.5	14.3	14.7	14.1	5.7	6.9	9.5	10.3	9.6
\$1,000 million and over.....	17.2	14.0	18.4	15.9	13.9	14.3	10.8	13.9	11.9	11.0
All nondurable manufacturing.....	24.0	28.0	28.0	30.5	28.1	19.0	22.0	21.9	23.4	22.3
Under \$5 million <sup>2</sup> .....	9.8	39.6	35.9	27.0	13.2	6.8	36.1	33.1	24.4	11.1
\$5 million to \$10 million.....	24.0	20.6	22.8	30.6	13.4	22.5	17.9	18.5	26.0	11.0
\$10 million to \$25 million.....	13.5	24.1	20.5	19.8	14.9	10.9	20.7	17.2	15.0	10.5
\$25 million to \$50 million.....	17.0	16.8	12.5	24.4	5.3	15.2	14.1	11.5	21.7	2.2
\$50 million to \$100 million.....	11.6	11.5	11.8	13.8	16.5	8.9	9.0	8.6	10.8	15.6
\$100 million to \$250 million.....	6.4	11.1	21.6	25.6	20.9	3.1	8.1	18.2	18.7	15.3
\$250 million to \$1,000 million.....	9.7	12.8	17.9	14.1	8.8	6.0	9.0	12.4	10.0	5.0
\$1,000 million and over.....	26.0	29.8	29.2	32.1	30.5	20.8	23.4	22.9	24.6	24.3

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

<sup>2</sup>Excludes manufacturing corporations with less than \$250,000 in total assets at the time of sample selection.

**TABLE F**  
**Historical Rates of Return**  
**for Corporations in the NAICS Manufacturing Sector<sup>1 2</sup>**

Year and quarter	Annual rate of profit on stockholders' equity (percent)		Profit per dollar of sales (cents)		Year and quarter	Annual rate of profit on stockholders' equity (percent)		Profit per dollar of sales (cents)	
	Before taxes	After taxes	Before taxes	After taxes		Before taxes	After taxes	Before taxes	After taxes
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	15.3	8.6	6.9
1994 Q1 .....	18.6	13.1	6.6	4.6	2005 Q1 .....	20.4	15.9	9.4	7.3
2 .....	23.6	17.0	7.9	5.7	2 .....	23.1	17.9	10.0	7.8
3 .....	23.3	16.6	8.0	5.6	3 .....	23.1	17.7	10.0	7.7
4 .....	22.2	16.2	7.5	5.5	4 .....	20.4	16.0	8.8	6.9

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

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

**TABLE G**  
**Historical Rates of Return**  
**for Corporations in the NAICS Mining Sector**  
**Total Assets \$50 Million and Over<sup>1 2</sup>**

Year and quarter	Annual rate of profit on stockholders' equity (percent)		Profit per dollar of sales (cents)	
	Before taxes	After taxes	Before taxes	After taxes
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 .....	19.8	16.3	25.5	20.9
2005 1Q .....	22.8	16.6	29.4	21.4
2 .....	26.6	20.3	33.2	25.3
3 .....	27.5	21.2	32.5	25.2
4 .....	30.3	23.8	34.7	27.2

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

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

**TABLE H**  
**Historical Rates of Return**  
**for Corporations in the NAICS Wholesale Trade Sector**  
**Total Assets \$50 Million and Over<sup>1 2</sup>**

Year and quarter	Annual rate of profit on stockholders' equity (percent)		Profit per dollar of sales (cents)	
	Before taxes	After taxes	Before taxes	After taxes
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 .....	23.0	16.6	3.5	2.5
4 .....	20.3	15.5	3.0	2.3
2005 Q1 .....	18.5	12.6	2.8	1.9
2 .....	22.0	15.6	3.3	2.3
3 .....	19.6	14.1	2.9	2.1
4 .....	23.6	17.0	3.3	2.4

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

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

**TABLE I**  
**Historical Rates of Return**  
**for Corporations in the NAICS Retail Trade Sector**  
**Total Assets \$50 Million and Over<sup>1 2</sup>**

Year and quarter	Annual rate of profit on stockholders' equity (percent)		Profit per dollar of sales (cents)	
	Before taxes	After taxes	Before taxes	After taxes
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	21.5	14.2	4.1	2.7
4	31.3	20.6	5.7	3.7
2005 Q1	22.1	14.8	4.3	2.9
2	25.0	16.4	4.8	3.1
3	22.3	14.9	4.4	2.9
4	25.9	18.0	5.0	3.5

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

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



**TABLE J**  
Composition of the Sample,  
by NAICS Sector and Size of Total Assets

Size of Total assets	Manufacturing <sup>1</sup>			Mining <sup>2</sup>		
	Total assets <sup>3</sup>		Number of active corps. in sample <sup>4</sup>	Total assets <sup>3</sup>		Number of active corps. in sample <sup>5</sup>
	Million dollars	Percent		Million dollars	Percent	
All asset sizes. ....	5,813,147	100	6,862	398,787	100	208
Under \$10 million . . . . .	168,565	3	3,127	5	0	2
\$10 million and over . . . . .	5,644,582	97	3,735	398,781	100	206
\$10 million to \$25 million . . . . .	85,677	1	864	214	0	6
\$25 million to \$50 million . . . . .	69,575	1	479	617	0	7
\$50 million to \$100 million . . . . .	89,409	2	443	3,465	1	26
\$100 million to \$250 million . . . . .	141,897	2	525	8,066	2	32
\$250 million to \$1,000 million . . . . .	420,815	7	772	33,593	8	57
\$1,000 million and over . . . . .	4,837,210	83	652	352,828	88	78
	Wholesale trade <sup>2</sup>			Retail trade <sup>2</sup>		
	Total assets <sup>3</sup>		Number of active corps. in sample <sup>6</sup>	Total assets <sup>3</sup>		Number of active corps. in sample <sup>7</sup>
	Million dollars	Percent		Million dollars	Percent	
All asset sizes. ....	667,112	100	963	858,610	100	541
Under \$10 million . . . . .	320	0	27	133	0	17
\$10 million and over . . . . .	666,792	100	936	858,477	100	524
\$10 million to \$25 million . . . . .	1,702	0	34	655	0	15
\$25 million to \$50 million . . . . .	8,514	1	84	2,956	0	32
\$50 million to \$100 million . . . . .	30,489	5	207	16,798	2	113
\$100 million to \$250 million . . . . .	54,584	8	235	24,611	3	95
\$250 million to \$1,000 million . . . . .	131,405	20	256	83,895	10	151
\$1,000 million and over . . . . .	440,098	66	120	729,561	85	118

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

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

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

<sup>4</sup>Drawn from a universe of approximately 150,000.

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

<sup>6</sup>Drawn from a universe of approximately 1,800.

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

**TABLE K**  
**Sampling Variability**  
**for Corporations in NAICS Manufacturing, Mining, and Trade,**  
**by Sector, Select Subsectors, and Select Industry Groups**

Industry	Relative Standard Error in percent <sup>1</sup>				Standard Error in million dollars <sup>2</sup>
	Net sales	Depreciation	Inventories	Total assets	Income before income taxes
All manufacturing .....	0.2	0.3	0.4	0.1	709
All nondurable manufacturing .....	0.3	0.4	0.5	0.1	461
Food .....	0.9	1.5	1.4	0.6	194
Beverage and tobacco products .....	0.6	0.9	1.3	0.2	46
Textile mills and textile product mills .....	3.5	7.1	3.2	3.2	71
Apparel and leather products .....	2.8	2.7	3.1	1.7	110
Paper .....	1.1	0.7	1.5	0.5	70
Printing and related support activities .....	3.2	4.1	5.4	2.1	96
Petroleum and coal products .....	0.3	0.2	0.5	0.1	80
Chemicals .....	0.4	0.3	0.5	0.2	343
Basic chemicals, resins, and synthetics <sup>3</sup> .....	0.6	0.5	0.7	0.3	63
Pharmaceuticals and medicines <sup>3</sup> .....	0.5	0.4	0.7	0.2	321
All other chemicals <sup>3</sup> .....	1.0	0.8	1.2	0.5	103
Plastics and rubber products .....	1.5	1.9	1.8	1.3	133
All durable manufacturing .....	0.3	0.4	0.5	0.2	538
Wood products .....	4.4	4.6	9.7	4.8	289
Nonmetallic mineral products .....	1.5	1.8	1.9	1.0	100
Primary metals .....	1.0	1.6	1.4	0.8	102
Iron, steel, and ferroalloys <sup>3</sup> .....	1.4	1.9	2.1	1.1	47
Nonferrous metals <sup>3</sup> .....	1.7	2.3	1.8	1.3	84
Foundries <sup>3</sup> .....	3.7	7.5	5.1	2.5	33
Fabricated metal products .....	1.5	2.7	2.1	1.0	192
Machinery .....	1.0	1.2	1.5	0.6	189
Computer and electronic products .....	0.6	0.4	1.0	0.3	202
Computer and peripheral equipment <sup>3</sup> .....	0.6	0.5	2.7	0.4	63
Communications equipment <sup>3</sup> .....	1.9	1.0	3.4	0.6	97
All other electronic products <sup>3</sup> .....	0.9	0.5	1.1	0.4	166
Electrical equipment, appliances, and components .....	1.5	2.5	1.7	0.6	107
Transportation equipment .....	0.4	0.4	0.7	0.2	167
Motor vehicles and parts <sup>3</sup> .....	0.4	0.5	1.0	0.3	92
Aerospace products and parts <sup>3</sup> .....	0.2	0.4	0.6	0.2	67
Furniture and related products .....	3.7	2.9	4.0	1.9	75
Miscellaneous manufacturing .....	1.9	1.8	2.5	1.2	164
All mining .....	0.1	0.1	0.1	0.0	10
All wholesale trade .....	0.3	0.3	0.4	0.2	82
All retail trade .....	0.2	0.2	0.4	0.2	95

<sup>1</sup>The Relative Standard Error (RSE) for the item "Income before income taxes" is more volatile than for the other items shown on this table. This is due in part to the fact that "Income before income taxes" can be negative. Aggregation of positive and negative values may result in totals which approach zero and cause the RSE's to rapidly increase. Therefore, the Standard Error (SE) is provided as a measure of precision for this item and should show consistency from quarter to quarter. For information on the meaning and use of the RSE and SE, see the Survey Methodology Section (page x) in the Introduction.

<sup>2</sup>Fourth quarter 2005.

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

**TABLE L**  
**Seasonally Adjusted Net Sales and Net Income After Tax**  
**for Corporations in the NAICS Manufacturing Sector<sup>1</sup>**

Industry group and year	(Millions of dollars)							
	Net sales				Net income after tax			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
<b>All manufacturing:</b>								
1994.....	784,570	803,057	825,282	841,641	36,424	41,113	45,458	52,047
1995.....	871,356	872,836	883,536	899,641	52,846	51,878	49,380	44,189
1996.....	914,279	932,772	948,249	961,207	51,311	53,837	61,249	58,692
1997.....	965,811	972,500	986,668	995,011	60,881	61,675	61,901	60,277
1998.....	989,980	981,791	985,913	993,415	74,911	48,824	61,224	49,679
1999.....	1,003,196	1,026,649	1,047,975	1,071,247	60,200	62,971	67,253	67,537
2000.....	1,120,607	1,128,190	1,145,112	1,120,268	77,750	70,340	74,881	47,234
2001.....	1,115,917	1,094,116	1,059,255	1,026,888	616	15,324	12,382	7,765
2002.....	1,025,510	1,049,563	1,065,079	1,074,905	25,782	37,168	42,910	34,106
2003.....	1,102,740	1,074,374	1,106,147	1,110,286	59,563	48,866	55,251	73,073
2004.....	1,183,075	1,222,909	1,248,722	1,277,167	76,889	86,105	92,085	92,737
2005.....	1,309,593	1,342,088	1,405,452	1,406,487	95,085	98,531	109,823	102,760
<b>All nondurable manufacturing:</b>								
1994.....	387,303	394,780	405,707	409,892	18,989	19,822	22,455	26,551
1995.....	425,660	427,748	430,849	435,783	25,873	28,199	27,600	22,236
1996.....	442,199	452,565	457,726	462,822	28,024	28,318	32,144	30,426
1997.....	463,170	456,752	461,364	463,186	33,384	30,686	30,568	28,659
1998.....	452,439	446,248	443,671	439,440	29,767	28,466	30,988	17,518
1999.....	445,879	452,946	461,284	474,641	26,504	28,745	31,676	30,636
2000.....	507,746	514,855	527,979	502,810	37,564	38,264	37,688	28,851
2001.....	509,094	506,354	489,034	469,654	31,814	33,663	27,757	19,033
2002.....	464,882	478,976	497,752	513,187	26,926	28,453	31,733	31,404
2003.....	542,138	514,590	533,661	523,694	43,861	33,635	30,577	40,706
2004.....	572,285	593,742	605,749	624,184	41,212	46,915	52,380	50,951
2005.....	649,302	669,045	715,285	709,339	58,463	58,072	64,827	64,979
<b>All durable manufacturing:</b>								
1994.....	397,267	408,277	419,575	431,749	17,436	21,291	23,004	25,496
1995.....	445,696	445,088	452,687	463,858	26,973	23,678	21,780	21,953
1996.....	472,080	480,207	490,522	498,385	23,287	25,520	29,104	28,267
1997.....	502,641	515,748	525,304	531,825	27,496	30,989	31,333	31,618
1998.....	537,541	535,543	542,242	553,976	45,144	20,358	30,236	32,162
1999.....	557,316	573,703	586,691	596,606	33,697	34,226	35,577	36,902
2000.....	612,862	613,335	617,133	617,458	40,186	32,076	37,193	18,383
2001.....	606,824	587,762	570,221	557,233	(31,198)	(18,338)	(15,374)	(11,268)
2002.....	560,628	570,587	567,326	561,719	(1,145)	8,715	11,177	2,702
2003.....	560,601	559,783	572,486	586,592	15,701	15,231	24,674	32,367
2004.....	610,789	629,167	642,973	652,983	35,677	39,190	39,706	41,786
2005.....	660,291	673,043	690,167	697,148	36,622	40,459	44,996	37,781

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

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

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## **FINANCIAL DATA TABLES**

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

**Table 1.0—Income Statement**  
For Corporations in the NAICS Manufacturing Sector  
and Nondurable Manufacturing Subsectors

Item	All Manufacturing				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	1,288,495	1,268,221	1,370,343	1,406,857	1,420,841
Depreciation, depletion, and amortization of property, plant, and equipment .....	40,486	39,338	39,188	40,422	40,414
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	1,173,436	1,145,534	1,233,787	1,274,122	1,300,067
<b>Income (or loss) from operations</b> .....	74,572	83,349	97,368	92,313	80,359
Interest expense .....	21,314	20,932	21,550	22,933	22,600
All other nonoperating income (expense) .....	56,941	57,336	61,841	71,578	67,737
<b>Income (or loss) before income taxes</b> .....	110,199	119,754	137,658	140,958	125,495
Provision for current and deferred domestic income taxes .....	21,765	26,576	31,063	32,894	26,973
<b>Income (or loss) after income taxes</b> .....	88,433	93,178	106,595	108,064	98,522
Cash dividends charged to retained earnings in current quarter .....	40,346	45,267	37,086	45,649	45,401
<b>Net income retained in business</b> .....	48,087	47,910	69,509	62,415	53,122
Retained earnings at beginning of quarter .....	1,206,369	1,248,262	1,273,453	1,319,711	1,391,064
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(12,546)	(26,581)	(8,982)	(5,677)	(9,767)
<b>Retained earnings at end of quarter</b> .....	1,241,911	1,269,591	1,333,981	1,376,449	1,434,418
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.1	3.1	2.9	2.9	2.8
All other operating costs and expenses .....	91.1	90.3	90.0	90.6	91.5
<b>Income (or loss) from operations</b> .....	5.8	6.6	7.1	6.6	5.7
Interest expense .....	1.7	1.7	1.6	1.6	1.6
All other nonoperating income (expense) .....	4.4	4.5	4.5	5.1	4.8
<b>Income (or loss) before income taxes</b> .....	8.6	9.4	10.0	10.0	8.8
Provision for current and deferred domestic income taxes .....	1.7	2.1	2.3	2.3	1.9
<b>Income (or loss) after income taxes</b> .....	6.9	7.3	7.8	7.7	6.9
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	19.05	20.44	23.07	23.12	20.42
After income taxes .....	15.29	15.90	17.86	17.73	16.03
Annual rate of profit on total assets:					
Before income taxes .....	7.96	8.54	9.67	9.66	8.64
After income taxes .....	6.39	6.64	7.49	7.41	6.78
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)					
Total current assets to total current liabilities .....	1.29	1.29	1.30	1.29	1.32
Total cash, U.S. government and other securities to total current liabilities .....	0.29	0.27	0.28	0.29	0.32
Total stockholders' equity to total debt .....	1.82	1.81	1.83	1.89	1.95

All Manufacturing Total Assets Under \$25 Million					All Nondurable Manufacturing					All Nondurable Manufacturing Total Assets Under \$25 Million				
4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
132,830	132,195	140,874	141,552	144,990	628,295	627,673	679,876	722,590	714,111	49,183	48,971	51,077	49,887	53,956
3,500	3,189	3,284	3,274	3,473	19,143	18,611	18,328	18,726	18,697	1,275	1,194	1,186	1,196	1,302
125,754	120,888	127,323	128,670	136,232	565,782	557,431	605,505	651,224	648,811	46,240	45,202	47,054	46,114	50,623
3,576	8,118	10,268	9,608	5,285	43,369	51,632	56,042	52,639	46,603	1,668	2,575	2,838	2,577	2,031
1,348	1,256	1,341	1,432	1,379	10,997	10,766	11,074	11,513	11,235	474	466	491	545	533
(371)	223	8	(4)	(534)	29,579	33,200	30,913	44,136	44,432	31	273	(140)	(49)	(273)
1,857	7,085	8,935	8,172	3,372	61,951	74,066	75,882	85,262	79,800	1,226	2,382	2,207	1,984	1,225
563	898	910	1,023	832	12,739	15,788	16,433	19,848	16,560	192	265	275	305	265
1,293	6,187	8,025	7,150	2,540	49,212	58,278	59,448	65,414	63,240	1,034	2,116	1,932	1,679	960
3,460	4,293	4,824	4,043	4,331	26,265	31,164	21,858	31,477	27,754	1,170	1,562	1,389	1,477	1,422
(2,166)	1,894	3,201	3,106	(1,791)	22,947	27,113	37,590	33,937	35,486	(136)	555	543	202	(462)
49,211	48,257	46,931	43,472	55,330	754,392	774,732	797,117	822,345	858,733	21,735	21,280	20,899	18,538	22,398
(278)	(689)	(369)	49	(591)	(2,982)	(5,461)	(3,383)	(1,681)	(492)	(15)	(307)	(2)	(18)	166
46,766	49,462	49,763	46,627	52,948	774,357	796,384	831,325	854,601	893,726	21,585	21,528	21,440	18,722	22,102
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2.6	2.4	2.3	2.3	2.4	3.0	3.0	2.7	2.6	2.6	2.6	2.4	2.3	2.4	2.4
94.7	91.4	90.4	90.9	94.0	90.1	88.8	89.1	90.1	90.9	94.0	92.3	92.1	92.4	93.8
2.7	6.1	7.3	6.8	3.6	6.9	8.2	8.2	7.3	6.5	3.4	5.3	5.6	5.2	3.8
1.0	1.0	1.0	1.0	1.0	1.8	1.7	1.6	1.6	1.6	1.0	1.0	1.0	1.1	1.0
(0.3)	0.2	0.0	0.0	(0.4)	4.7	5.3	4.5	6.1	6.2	0.1	0.6	(0.3)	(0.1)	(0.5)
1.4	5.4	6.3	5.8	2.3	9.9	11.8	11.2	11.8	11.2	2.5	4.9	4.3	4.0	2.3
0.4	0.7	0.6	0.7	0.6	2.0	2.5	2.4	2.7	2.3	0.4	0.5	0.5	0.6	0.5
1.0	4.7	5.7	5.1	1.8	7.8	9.3	8.7	9.1	8.9	2.1	4.3	3.8	3.4	1.8
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
7.74	28.44	34.34	30.91	12.40	23.95	27.97	27.95	30.47	28.12	15.31	29.11	27.14	25.24	13.86
5.39	24.84	30.84	27.04	9.34	19.02	22.01	21.90	23.38	22.29	12.91	25.86	23.76	21.36	10.86
3.05	11.35	14.18	12.79	5.31	9.60	11.33	11.45	12.44	11.81	5.85	10.98	10.28	9.22	5.47
2.13	9.91	12.73	11.19	4.00	7.63	8.91	8.97	9.54	9.36	4.93	9.76	9.00	7.80	4.28
1.81	1.82	1.89	1.94	1.93	1.20	1.23	1.23	1.23	1.27	1.70	1.69	1.73	1.75	1.81
0.34	0.34	0.35	0.38	0.38	0.23	0.24	0.24	0.27	0.30	0.30	0.29	0.29	0.30	0.32
1.13	1.17	1.20	1.19	1.29	1.46	1.47	1.52	1.59	1.68	1.01	1.00	1.00	0.93	1.08

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

Item	All Manufacturing				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	183,241	171,030	177,899	189,701	211,250
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	31,194	33,369	34,173	37,196	46,487
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>214,435</b>	<b>204,399</b>	<b>212,072</b>	<b>226,897</b>	<b>257,737</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	168,658	164,740	168,990	191,260	205,472
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>383,093</b>	<b>369,138</b>	<b>381,063</b>	<b>418,157</b>	<b>463,209</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	549,833	573,603	594,402	607,011	590,384
Inventories . . . . .	492,391	518,993	526,563	535,405	535,937
All other current assets . . . . .	271,329	276,606	288,085	312,229	301,352
<b>Total current assets . . . . .</b>	<b>1,696,647</b>	<b>1,738,341</b>	<b>1,790,113</b>	<b>1,872,803</b>	<b>1,890,881</b>
Plant and equipment . . . . .	2,298,263	2,327,490	2,340,944	2,373,043	2,379,755
Land and mineral rights . . . . .	99,419	99,506	99,524	100,663	101,287
Less: Accumulated depreciation, depletion, and amortization . . . . .	1,286,419	1,313,242	1,322,871	1,340,093	1,342,556
<b>Net property, plant, and equipment . . . . .</b>	<b>1,111,263</b>	<b>1,113,753</b>	<b>1,117,597</b>	<b>1,133,613</b>	<b>1,138,486</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	2,730,203	2,759,745	2,788,428	2,828,546	2,783,780
<b>Total Assets . . . . .</b>	<b>5,538,113</b>	<b>5,611,840</b>	<b>5,696,138</b>	<b>5,834,961</b>	<b>5,813,147</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	47,230	54,313	52,231	52,542	48,797
b. Other short-term loans, including commercial paper . . . . .	86,412	92,566	91,182	93,967	89,757
Trade accounts and trade notes payable . . . . .	385,560	392,907	406,696	421,333	423,196
Income taxes accrued, prior and current years, net of payments. . . . .	58,664	65,687	64,291	61,094	60,725
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	31,727	35,591	35,775	34,738	33,580
b. Other long-term loans . . . . .	67,115	63,414	65,577	64,745	66,642
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	642,421	642,305	665,464	720,844	710,137
<b>Total current liabilities . . . . .</b>	<b>1,319,128</b>	<b>1,346,783</b>	<b>1,381,216</b>	<b>1,449,263</b>	<b>1,432,835</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	266,514	269,818	273,579	272,972	268,015
b. Other long-term loans . . . . .	775,904	778,331	782,673	773,792	754,142
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	862,348	873,116	871,384	900,729	899,737
<b>Total liabilities . . . . .</b>	<b>3,223,895</b>	<b>3,268,049</b>	<b>3,308,852</b>	<b>3,396,756</b>	<b>3,354,730</b>
Capital stock and other capital (less treasury stock) . . . . .	1,072,307	1,074,200	1,053,306	1,061,756	1,023,999
Retained earnings . . . . .	1,241,911	1,269,591	1,333,981	1,376,449	1,434,418
<b>Stockholders' equity . . . . .</b>	<b>2,314,218</b>	<b>2,343,791</b>	<b>2,387,287</b>	<b>2,438,205</b>	<b>2,458,417</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>5,538,113</b>	<b>5,611,840</b>	<b>5,696,138</b>	<b>5,834,961</b>	<b>5,813,147</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	377,518	391,558	408,897	423,539	458,046
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. government and other securities . . . . .	6.9	6.6	6.7	7.2	8.0
Trade accounts and trade notes receivable . . . . .	9.9	10.2	10.4	10.4	10.2
Inventories . . . . .	8.9	9.2	9.2	9.2	9.2
Total current assets . . . . .	30.6	31.0	31.4	32.1	32.5
Net property, plant, and equipment . . . . .	20.1	19.8	19.6	19.4	19.6
Short-term debt, including installments on long-term debt . . . . .	4.2	4.4	4.3	4.2	4.1
Total current liabilities . . . . .	23.8	24.0	24.2	24.8	24.6
Long-term debt . . . . .	18.8	18.7	18.5	17.9	17.6
Total liabilities . . . . .	58.2	58.2	58.1	58.2	57.7
Stockholders' equity . . . . .	41.8	41.8	41.9	41.8	42.3

All Manufacturing Total Assets Under \$25 Million					All Nondurable Manufacturing					All Nondurable Manufacturing Total Assets Under \$25 Million				
4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
23,016	23,526	23,658	25,062	25,052	61,369	59,693	60,763	69,160	75,588	7,071	7,326	6,971	7,106	7,851
2,484	2,268	2,156	2,628	2,661	10,937	13,961	14,488	17,866	23,178	824	656	549	635	734
25,500	25,794	25,815	27,691	27,713	72,306	73,655	75,251	87,025	98,766	7,895	7,982	7,520	7,741	8,585
4,796	4,789	5,036	5,181	5,002	53,181	55,377	57,576	78,478	76,169	1,334	1,218	1,603	1,569	1,367
30,296	30,583	30,851	32,872	32,715	125,488	129,031	132,828	165,504	174,935	9,229	9,200	9,122	9,310	9,953
62,295	65,522	67,203	68,215	66,453	228,540	233,771	241,742	247,607	238,135	21,082	22,295	22,384	22,427	22,961
56,659	58,853	58,729	58,532	58,581	198,129	207,746	207,659	211,233	211,191	18,572	19,446	18,499	18,517	19,735
9,889	10,011	9,767	10,339	9,430	101,662	103,982	109,033	133,264	121,283	3,227	3,522	3,460	3,442	3,375
159,139	164,969	166,549	169,958	167,179	653,819	674,531	691,262	757,608	745,544	52,110	54,464	53,464	53,697	56,024
194,117	197,356	200,251	200,117	204,286	1,223,884	1,242,233	1,242,139	1,259,879	1,262,272	70,279	71,647	71,928	72,683	77,152
3,679	3,870	3,649	3,761	3,707	59,467	59,279	58,851	59,377	59,503	1,516	1,678	1,354	1,347	1,217
130,935	133,900	134,989	135,331	138,525	663,101	677,682	678,680	686,277	688,990	46,029	46,747	46,715	47,648	50,920
66,861	67,327	68,911	68,547	69,468	620,249	623,830	622,311	632,980	632,785	25,767	26,578	26,567	26,382	27,449
17,155	17,394	16,660	17,067	17,594	1,306,227	1,316,696	1,337,192	1,351,959	1,325,497	5,984	5,721	5,810	6,021	6,167
243,155	249,690	252,120	255,572	254,241	2,580,295	2,615,057	2,650,764	2,742,546	2,703,826	83,861	86,763	85,841	86,099	89,639
16,317	17,159	16,991	17,020	16,399	21,642	25,016	21,401	21,508	18,288	6,509	7,071	6,469	6,223	6,421
3,676	3,341	3,758	3,258	3,056	58,853	62,443	61,073	61,899	56,243	921	869	1,066	951	922
36,241	37,641	36,912	36,473	35,861	163,175	161,926	173,649	181,631	183,754	13,182	13,928	13,824	13,745	13,980
837	935	1,063	1,084	1,140	26,962	31,608	29,981	28,549	26,700	275	303	331	394	340
8,416	8,409	8,340	8,488	8,135	14,128	15,412	14,366	14,009	13,217	3,255	3,369	3,087	3,163	3,145
3,968	4,033	3,887	3,689	3,236	40,898	39,153	41,468	41,499	42,527	1,545	1,575	1,349	1,184	1,102
18,698	18,987	17,260	17,399	18,611	218,899	210,705	220,087	268,163	247,065	4,973	5,137	4,836	5,014	5,098
88,153	90,506	88,211	87,410	86,438	544,556	546,262	562,026	617,257	587,795	30,660	32,253	30,962	30,673	31,008
28,853	28,242	28,665	29,757	28,137	131,662	133,177	133,237	132,295	130,112	11,303	10,927	10,881	11,710	11,158
23,426	24,331	25,311	26,452	25,277	442,459	443,542	442,600	432,675	414,913	8,047	9,005	9,631	10,452	10,054
6,816	6,967	5,860	6,209	5,583	426,841	432,747	426,967	441,005	435,906	1,814	1,849	1,844	1,824	2,059
147,248	150,047	148,047	149,827	145,435	1,545,518	1,555,727	1,564,830	1,623,232	1,568,727	51,825	54,034	53,318	54,659	54,280
49,141	50,180	54,310	59,117	55,858	260,420	262,946	254,610	264,713	241,373	10,451	11,201	11,083	12,718	13,257
46,766	49,462	49,763	46,627	52,948	774,357	796,384	831,325	854,601	893,726	21,585	21,528	21,440	18,722	22,102
95,908	99,642	104,073	105,745	108,806	1,034,777	1,059,330	1,085,934	1,119,314	1,135,099	32,035	32,729	32,523	31,440	35,359
243,155	249,690	252,120	255,572	254,241	2,580,295	2,615,057	2,650,764	2,742,546	2,703,826	83,861	86,763	85,841	86,099	89,639
70,986	74,463	78,338	82,548	80,741	109,263	128,269	129,236	140,350	157,748	21,449	22,211	22,503	23,023	25,015
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
12.5	12.2	12.2	12.9	12.9	4.9	4.9	5.0	6.0	6.5	11.0	10.6	10.6	10.8	11.1
25.6	26.2	26.7	26.7	26.1	8.9	8.9	9.1	9.0	8.8	25.1	25.7	26.1	26.0	25.6
23.3	23.6	23.3	22.9	23.0	7.7	7.9	7.8	7.7	7.8	22.1	22.4	21.6	21.5	22.0
65.4	66.1	66.1	66.5	65.8	25.3	25.8	26.1	27.6	27.6	62.1	62.8	62.3	62.4	62.5
27.5	27.0	27.3	26.8	27.3	24.0	23.9	23.5	23.1	23.4	30.7	30.6	30.9	30.6	30.6
13.3	13.2	13.1	12.7	12.1	5.3	5.4	5.2	5.1	4.8	14.6	14.9	13.9	13.4	12.9
36.3	36.2	35.0	34.2	34.0	21.1	20.9	21.2	22.5	21.7	36.6	37.2	36.1	35.6	34.6
21.5	21.1	21.4	22.0	21.0	22.3	22.1	21.7	20.6	20.2	23.1	23.0	23.9	25.7	23.7
60.6	60.1	58.7	58.6	57.2	59.9	59.5	59.0	59.2	58.0	61.8	62.3	62.1	63.5	60.6
39.4	39.9	41.3	41.4	42.8	40.1	40.5	41.0	40.8	42.0	38.2	37.7	37.9	36.5	39.4

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

Item	Food				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	108,817	105,551	105,122	107,314	114,489
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,450	2,486	2,395	2,447	2,589
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	99,125	96,546	96,557	98,076	104,682
<b>Income (or loss) from operations</b> .....	<b>7,242</b>	<b>6,519</b>	<b>6,170</b>	<b>6,791</b>	<b>7,218</b>
Interest expense .....	1,734	1,743	1,811	1,862	1,926
All other nonoperating income (expense) .....	1,743	2,498	2,235	2,891	1,797
<b>Income (or loss) before income taxes</b> .....	<b>7,252</b>	<b>7,274</b>	<b>6,594</b>	<b>7,819</b>	<b>7,089</b>
Provision for current and deferred domestic income taxes .....	1,918	1,935	1,625	2,541	1,550
<b>Income (or loss) after income taxes</b> .....	<b>5,334</b>	<b>5,339</b>	<b>4,969</b>	<b>5,278</b>	<b>5,539</b>
Cash dividends charged to retained earnings in current quarter .....	2,220	2,271	2,776	2,208	2,111
<b>Net income retained in business</b> .....	<b>3,114</b>	<b>3,068</b>	<b>2,193</b>	<b>3,070</b>	<b>3,428</b>
Retained earnings at beginning of quarter .....	96,769	99,986	103,864	102,190	108,753
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(781)	(277)	(549)	(424)	(688)
<b>Retained earnings at end of quarter</b> .....	<b>99,101</b>	<b>102,777</b>	<b>105,507</b>	<b>104,835</b>	<b>111,492</b>
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.3	2.4	2.3	2.3	2.3
All other operating costs and expenses .....	91.1	91.5	91.9	91.4	91.4
<b>Income (or loss) from operations</b> .....	<b>6.7</b>	<b>6.2</b>	<b>5.9</b>	<b>6.3</b>	<b>6.3</b>
Interest expense .....	1.6	1.7	1.7	1.7	1.7
All other nonoperating income (expense) .....	1.6	2.4	2.1	2.7	1.6
<b>Income (or loss) before income taxes</b> .....	<b>6.7</b>	<b>6.9</b>	<b>6.3</b>	<b>7.3</b>	<b>6.2</b>
Provision for current and deferred domestic income taxes .....	1.8	1.8	1.5	2.4	1.4
<b>Income (or loss) after income taxes</b> .....	<b>4.9</b>	<b>5.1</b>	<b>4.7</b>	<b>4.9</b>	<b>4.8</b>
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	24.99	24.43	22.05	26.11	23.09
After income taxes .....	18.38	17.93	16.62	17.62	18.04
Annual rate of profit on total assets:					
Before income taxes .....	9.12	9.19	8.32	9.63	8.65
After income taxes .....	6.71	6.75	6.27	6.50	6.76
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)					
Total current assets to total current liabilities .....	1.28	1.30	1.24	1.22	1.31
Total cash, U.S. government and other securities to total current liabilities .....	0.15	0.15	0.15	0.15	0.21
Total stockholders' equity to total debt .....	1.03	1.08	1.09	1.07	1.12

Food Total Assets Under \$25 Million					Beverage and Tobacco Products					Beverage and Tobacco Products Total Assets Under \$25 Million				
4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
11,799	11,646	11,260	11,392	12,528	34,278	33,236	37,058	37,048	36,876	1,242	1,114	1,328	1,154	1,434
211	191	194	208	262	1,017	1,113	1,114	1,199	1,022	44	42	44	39	48
10,946	10,891	10,817	10,865	11,713	28,344	26,561	29,767	29,893	30,357	1,185	1,042	1,210	1,059	1,351
642	564	249	318	553	4,918	5,562	6,177	5,955	5,497	14	30	73	56	36
85	79	87	95	79	1,159	997	1,105	1,088	1,097	20	24	22	20	28
21	222	(81)	(1)	(15)	2,434	1,170	3,568	4,185	2,854	(20)	(2)	4	4	17
578	707	82	223	459	6,193	5,735	8,640	9,052	7,253	(26)	4	55	40	25
44	49	51	59	53	1,292	1,553	1,537	2,560	1,363	2	0	4	2	6
534	658	30	164	406	4,900	4,182	7,104	6,492	5,890	(29)	4	51	38	19
327	613	272	255	254	3,018	2,897	2,911	3,121	3,238	18	24	40	2	14
207	46	(242)	(92)	151	1,882	1,285	4,193	3,370	2,652	(46)	(20)	11	36	4
4,082	4,960	4,953	2,531	3,894	107,093	109,979	110,574	114,254	116,577	331	173	329	86	41
58	(36)	(65)	(208)	(269)	(48)	(412)	(408)	(339)	(477)	2	17	(6)	(13)	(2)
4,347	4,970	4,646	2,232	3,776	108,927	110,851	114,358	117,285	118,752	287	170	335	108	43
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1.8	1.6	1.7	1.8	2.1	3.0	3.3	3.0	3.2	2.8	3.5	3.8	3.3	3.4	3.3
92.8	93.5	96.1	95.4	93.5	82.7	79.9	80.3	80.7	82.3	95.4	93.5	91.1	91.7	94.2
5.4	4.8	2.2	2.8	4.4	14.3	16.7	16.7	16.1	14.9	1.1	2.7	5.5	4.9	2.5
0.7	0.7	0.8	0.8	0.6	3.4	3.0	3.0	2.9	3.0	1.6	2.1	1.7	1.8	1.9
0.2	1.9	(0.7)	0.0	(0.1)	7.1	3.5	9.6	11.3	7.7	(1.6)	(0.2)	0.3	0.4	1.2
4.9	6.1	0.7	2.0	3.7	18.1	17.3	23.3	24.4	19.7	(2.1)	0.4	4.1	3.5	1.8
0.4	0.4	0.5	0.5	0.4	3.8	4.7	4.1	6.9	3.7	0.2	0.0	0.3	0.2	0.4
4.5	5.7	0.3	1.4	3.2	14.3	12.6	19.2	17.5	16.0	(2.3)	0.4	3.9	3.3	1.3
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
37.72	42.60	5.34	17.31	26.47	29.17	25.83	37.91	38.05	29.68	(10.70)	1.78	21.46	15.97	9.86
34.88	39.67	1.98	12.71	23.40	23.08	18.84	31.16	27.29	24.10	(11.72)	1.68	20.03	15.21	7.37
14.56	17.83	2.07	5.64	11.19	10.58	9.91	14.53	15.04	12.07	(3.67)	0.58	7.38	5.75	3.29
13.47	16.60	0.77	4.14	9.89	8.37	7.23	11.95	10.78	9.80	(4.02)	0.54	6.88	5.48	2.46
1.60	1.85	1.84	1.68	1.92	0.94	1.02	0.97	1.05	1.06	1.53	1.60	1.70	1.58	1.51
0.28	0.36	0.33	0.30	0.41	0.17	0.16	0.19	0.28	0.31	0.20	0.22	0.24	0.22	0.23
1.01	1.17	1.00	0.75	1.15	1.12	1.10	1.13	1.28	1.37	0.84	0.75	0.76	0.75	0.75

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

Item	Food				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	6,142	6,092	5,752	5,156	5,762
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	686	798	705	789	975
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>6,828</b>	<b>6,890</b>	<b>6,457</b>	<b>5,945</b>	<b>6,738</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	4,387	4,301	4,856	5,956	10,166
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>11,215</b>	<b>11,191</b>	<b>11,313</b>	<b>11,901</b>	<b>16,903</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	33,161	31,369	31,337	33,751	34,266
Inventories . . . . .	41,866	41,888	40,293	41,775	42,206
All other current assets . . . . .	11,279	11,115	10,950	11,804	11,585
<b>Total current assets . . . . .</b>	<b>97,522</b>	<b>95,563</b>	<b>93,893</b>	<b>99,230</b>	<b>104,960</b>
Plant and equipment . . . . .	154,824	156,883	155,122	157,208	161,306
Land and mineral rights . . . . .	4,494	4,481	5,017	5,024	5,365
Less: Accumulated depreciation, depletion, and amortization . . . . .	81,004	84,118	83,004	84,746	87,701
<b>Net property, plant, and equipment . . . . .</b>	<b>78,314</b>	<b>77,246</b>	<b>77,136</b>	<b>77,486</b>	<b>78,971</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	142,066	143,639	145,833	148,084	143,746
<b>Total Assets . . . . .</b>	<b>317,902</b>	<b>316,448</b>	<b>316,861</b>	<b>324,800</b>	<b>327,677</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	4,733	5,026	4,437	4,460	4,610
b. Other short-term loans, including commercial paper . . . . .	11,316	10,439	10,854	12,163	11,546
Trade accounts and trade notes payable . . . . .	26,535	25,138	25,271	27,948	28,760
Income taxes accrued, prior and current years, net of payments. . . . .	1,939	2,471	2,452	3,030	2,508
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	3,287	2,554	2,532	2,644	2,312
b. Other long-term loans . . . . .	8,015	8,283	10,379	10,450	8,606
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	20,303	19,550	19,619	20,819	21,859
<b>Total current liabilities . . . . .</b>	<b>76,127</b>	<b>73,461</b>	<b>75,545</b>	<b>81,514</b>	<b>80,201</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	28,072	27,398	26,667	26,776	27,592
b. Other long-term loans . . . . .	56,774	56,557	54,895	55,687	54,982
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	40,834	39,948	40,133	41,015	42,074
<b>Total liabilities . . . . .</b>	<b>201,807</b>	<b>197,363</b>	<b>197,240</b>	<b>204,992</b>	<b>204,849</b>
Capital stock and other capital (less treasury stock) . . . . .	16,993	16,308	14,114	14,973	11,336
Retained earnings . . . . .	99,101	102,777	105,507	104,835	111,492
<b>Stockholders' equity . . . . .</b>	<b>116,094</b>	<b>119,085</b>	<b>119,621</b>	<b>119,808</b>	<b>122,828</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>317,902</b>	<b>316,448</b>	<b>316,861</b>	<b>324,800</b>	<b>327,677</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	21,395	22,102	18,348	17,716	24,759
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. government and other securities . . . . .	3.5	3.5	3.6	3.7	5.2
Trade accounts and trade notes receivable . . . . .	10.4	9.9	9.9	10.4	10.5
Inventories . . . . .	13.2	13.2	12.7	12.9	12.9
Total current assets . . . . .	30.7	30.2	29.6	30.6	32.0
Net property, plant, and equipment . . . . .	24.6	24.4	24.3	23.9	24.1
Short-term debt, including installments on long-term debt . . . . .	8.6	8.3	8.9	9.1	8.3
Total current liabilities . . . . .	23.9	23.2	23.8	25.1	24.5
Long-term debt . . . . .	26.7	26.5	25.7	25.4	25.2
Total liabilities . . . . .	63.5	62.4	62.2	63.1	62.5
Stockholders' equity . . . . .	36.5	37.6	37.8	36.9	37.5



Food Total Assets Under \$25 Million					Beverage and Tobacco Products					Beverage and Tobacco Products Total Assets Under \$25 Million				
4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
1,109	1,346	1,185	1,131	1,448	3,887	3,399	3,669	4,242	5,433	184	184	185	127	208
109	129	96	84	225	2,190	1,843	2,793	6,431	6,485	2	3	15	27	12
1,218	1,475	1,281	1,215	1,672	6,077	5,242	6,462	10,672	11,918	187	187	200	154	220
495	470	483	509	472	2,301	1,751	2,653	3,163	3,573	21	18	17	22	22
1,713	1,945	1,764	1,724	2,145	8,377	6,993	9,115	13,835	15,491	208	205	218	176	242
3,468	3,346	3,540	3,504	3,609	11,194	11,708	12,613	11,935	10,965	318	335	410	287	383
3,895	3,897	3,591	3,538	3,607	16,029	15,828	15,821	15,998	16,311	1,008	847	830	751	838
763	769	833	746	549	11,342	11,020	9,728	10,389	10,799	83	75	90	70	153
9,839	9,957	9,727	9,513	9,910	46,943	45,549	47,277	52,158	53,566	1,617	1,462	1,548	1,284	1,616
11,647	12,170	11,718	12,578	13,468	76,049	76,618	77,440	78,223	78,165	2,710	2,800	2,647	2,657	2,701
498	460	460	428	415	2,597	2,697	2,778	2,584	2,623	55	107	139	103	80
7,088	7,621	7,067	7,904	8,352	38,640	39,176	40,040	40,778	41,048	1,716	1,681	1,583	1,484	1,542
5,058	5,010	5,111	5,102	5,530	40,006	40,139	40,178	40,029	39,740	1,049	1,226	1,203	1,276	1,239
965	900	910	1,199	965	147,199	145,680	150,396	148,582	147,034	177	210	235	210	205
15,862	15,867	15,748	15,813	16,405	234,148	231,368	237,852	240,769	240,340	2,844	2,898	2,986	2,770	3,059
1,634	1,344	1,117	1,200	1,149	2,288	2,649	2,026	1,974	2,262	213	120	141	139	169
325	200	239	146	101	5,978	8,571	7,142	3,925	3,360	39	14	35	25	57
2,514	2,380	2,483	2,439	2,478	9,538	8,285	11,126	12,715	12,641	400	419	367	264	403
63	42	72	91	17	2,696	2,015	3,258	3,492	3,190	4	8	5	9	7
611	524	583	614	470	2,623	2,683	2,849	2,077	1,956	144	110	109	149	163
224	99	65	232	186	2,340	2,563	3,126	3,237	5,048	21	39	57	93	79
767	796	730	953	769	24,667	18,087	19,129	22,257	22,264	234	205	196	136	191
6,137	5,385	5,289	5,676	5,170	50,129	44,853	48,656	49,678	50,721	1,054	914	910	815	1,069
2,239	2,216	1,924	1,930	1,914	13,754	14,862	16,303	16,521	15,605	414	446	549	561	510
1,050	1,281	2,156	2,772	2,187	49,146	49,592	48,957	46,721	43,356	330	522	461	359	387
312	346	267	287	198	36,198	33,250	32,760	32,695	32,906	70	78	40	38	73
9,738	9,228	9,636	10,666	9,469	149,227	142,557	146,676	145,615	142,589	1,868	1,959	1,959	1,772	2,039
1,777	1,669	1,465	2,916	3,160	(24,006)	(22,040)	(23,183)	(22,132)	(21,001)	689	769	691	890	978
4,347	4,970	4,646	2,232	3,776	108,927	110,851	114,358	117,285	118,752	287	170	335	108	43
6,124	6,639	6,112	5,148	6,936	84,921	88,811	91,176	95,154	97,751	976	939	1,026	998	1,021
15,862	15,867	15,748	15,813	16,405	234,148	231,368	237,852	240,769	240,340	2,844	2,898	2,986	2,770	3,059
3,702	4,572	4,438	3,837	4,740	(3,186)	696	(1,379)	2,480	2,845	563	548	638	470	547
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
10.8	12.3	11.2	10.9	13.1	3.6	3.0	3.8	5.7	6.4	7.3	7.1	7.3	6.4	7.9
21.9	21.1	22.5	22.2	22.0	4.8	5.1	5.3	5.0	4.6	11.2	11.6	13.7	10.3	12.5
24.6	24.6	22.8	22.4	22.0	6.8	6.8	6.7	6.6	6.8	35.4	29.2	27.8	27.1	27.4
62.0	62.8	61.8	60.2	60.4	20.0	19.7	19.9	21.7	22.3	56.9	50.5	51.8	46.4	52.8
31.9	31.6	32.5	32.3	33.7	17.1	17.3	16.9	16.6	16.5	36.9	42.3	40.3	46.1	40.5
17.6	13.7	12.7	13.9	11.6	5.6	7.1	6.4	4.7	5.3	14.6	9.8	11.5	14.7	15.3
38.7	33.9	33.6	35.9	31.5	21.4	19.4	20.5	20.6	21.1	37.1	31.5	30.5	29.4	34.9
20.7	22.0	25.9	29.7	25.0	26.9	27.9	27.4	26.3	24.5	26.2	33.4	33.8	33.2	29.3
61.4	58.2	61.2	67.4	57.7	63.7	61.6	61.7	60.5	59.3	65.7	67.6	65.6	64.0	66.6
38.6	41.8	38.8	32.6	42.3	36.3	38.4	38.3	39.5	40.7	34.3	32.4	34.4	36.0	33.4

**Table 3.0—Income Statement**  
For Corporations in NAICS Manufacturing  
Subsectors 313 and 314, and Subsectors 315 and 316

Item	Textile Mills and Textile Product Mills				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	12,045	12,087	12,388	12,705	12,193
Depreciation, depletion, and amortization of property, plant, and equipment .....	413	386	368	386	380
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	11,305	11,138	11,279	11,492	11,225
<b>Income (or loss) from operations</b> .....	328	562	741	828	587
Interest expense .....	192	179	183	180	165
All other nonoperating income (expense) .....	24	35	(39)	46	(68)
<b>Income (or loss) before income taxes</b> .....	159	419	519	694	355
Provision for current and deferred domestic income taxes .....	37	71	133	140	71
<b>Income (or loss) after income taxes</b> .....	123	347	386	554	284
Cash dividends charged to retained earnings in current quarter .....	105	190	266	340	146
<b>Net income retained in business</b> .....	17	157	120	215	138
Retained earnings at beginning of quarter .....	9,246	9,094	9,522	9,337	11,613
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	124	(72)	(169)	58	(73)
<b>Retained earnings at end of quarter</b> .....	9,387	9,179	9,473	9,610	11,678
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.4	3.2	3.0	3.0	3.1
All other operating costs and expenses .....	93.9	92.1	91.0	90.5	92.1
<b>Income (or loss) from operations</b> .....	2.7	4.7	6.0	6.5	4.8
Interest expense .....	1.6	1.5	1.5	1.4	1.4
All other nonoperating income (expense) .....	0.2	0.3	(0.3)	0.4	(0.6)
<b>Income (or loss) before income taxes</b> .....	1.3	3.5	4.2	5.5	2.9
Provision for current and deferred domestic income taxes .....	0.3	0.6	1.1	1.1	0.6
<b>Income (or loss) after income taxes</b> .....	1.0	2.9	3.1	4.4	2.3
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	4.42	11.72	14.49	18.63	7.80
After income taxes .....	3.40	9.73	10.78	14.88	6.25
Annual rate of profit on total assets:					
Before income taxes .....	1.93	4.96	6.28	8.18	4.14
After income taxes .....	1.48	4.12	4.68	6.54	3.31
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)					
Total current assets to total current liabilities .....	1.81	1.86	1.90	1.87	2.19
Total cash, U.S. government and other securities to total current liabilities .....	0.21	0.22	0.24	0.23	0.32
Total stockholders' equity to total debt .....	1.35	1.25	1.33	1.37	2.13

Textile Mills and Textile Product Mills Total Assets Under \$25 Million					Apparel and Leather Products					Apparel and Leather Products Total Assets Under \$25 Million				
4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
2,816	3,323	3,150	2,979	3,094	22,336	21,121	22,686	23,010	22,658	5,280	4,580	6,014	4,755	4,901
65	66	70	69	73	371	380	394	398	405	57	46	60	46	51
2,729	3,158	2,938	2,766	2,951	20,022	18,903	20,366	20,282	20,514	5,011	4,194	5,603	4,343	4,730
22	99	142	144	70	1,943	1,837	1,926	2,330	1,739	211	341	351	366	120
32	40	42	38	37	282	295	306	316	308	41	40	49	58	51
2	19	(9)	(18)	(13)	356	578	494	637	621	16	(8)	(2)	(30)	(24)
(9)	78	90	88	20	2,017	2,120	2,115	2,651	2,052	187	293	300	278	45
5	10	10	13	16	616	583	528	686	715	19	14	31	26	24
(14)	68	81	75	4	1,401	1,537	1,587	1,965	1,338	168	279	269	252	22
42	48	57	89	75	582	559	588	547	539	140	162	236	182	204
(56)	21	24	(14)	(71)	820	978	999	1,419	799	29	117	33	70	(182)
1,304	1,437	1,485	1,148	1,548	19,899	20,542	21,994	21,688	22,385	1,543	1,303	1,744	1,863	2,249
0	(88)	(110)	34	23	18	(839)	(25)	(368)	(357)	(37)	32	106	28	66
1,248	1,369	1,399	1,168	1,500	20,737	20,681	22,968	22,738	22,826	1,535	1,453	1,882	1,960	2,133
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2.3	2.0	2.2	2.3	2.4	1.7	1.8	1.7	1.7	1.8	1.1	1.0	1.0	1.0	1.0
96.9	95.0	93.3	92.8	95.4	89.6	89.5	89.8	88.1	90.5	94.9	91.6	93.2	91.3	96.5
0.8	3.0	4.5	4.8	2.3	8.7	8.7	8.5	10.1	7.7	4.0	7.4	5.8	7.7	2.5
1.2	1.2	1.3	1.3	1.2	1.3	1.4	1.3	1.4	1.4	0.8	0.9	0.8	1.2	1.0
0.1	0.6	(0.3)	(0.6)	(0.4)	1.6	2.7	2.2	2.8	2.7	0.3	(0.2)	0.0	(0.6)	(0.5)
(0.3)	2.3	2.9	3.0	0.6	9.0	10.0	9.3	11.5	9.1	3.5	6.4	5.0	5.9	0.9
0.2	0.3	0.3	0.4	0.5	2.8	2.8	2.3	3.0	3.2	0.4	0.3	0.5	0.5	0.5
(0.5)	2.0	2.6	2.5	0.1	6.3	7.3	7.0	8.5	5.9	3.2	6.1	4.5	5.3	0.4
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
(2.00)	15.62	17.86	20.04	3.35	28.37	28.74	27.06	33.78	25.40	36.66	51.03	46.82	42.71	6.30
(3.12)	13.65	15.97	17.07	0.60	19.71	20.83	20.30	25.04	16.56	33.02	48.59	42.01	38.75	3.02
(0.66)	4.80	5.70	5.56	1.30	13.90	14.15	13.59	17.10	13.32	11.15	17.06	16.51	16.48	2.60
(1.04)	4.19	5.09	4.73	0.23	9.66	10.26	10.19	12.68	8.68	10.04	16.24	14.81	14.95	1.25
1.66	1.72	1.83	1.59	1.80	2.15	2.19	2.14	2.12	2.22	1.78	1.82	1.75	1.96	1.99
0.21	0.20	0.22	0.19	0.20	0.40	0.37	0.37	0.33	0.40	0.28	0.30	0.28	0.35	0.37
0.79	0.67	0.70	0.58	0.99	1.97	2.00	2.11	2.11	2.26	0.77	0.91	0.97	1.10	1.16

**Table 3.1—Balance Sheet**  
For Corporations in NAICS Manufacturing  
Subsectors 313 and 314, and Subsectors 315 and 316

Item	Textile Mills and Textile Product Mills				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	765	810	938	838	1,051
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	178	122	181	147	114
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>943</b>	<b>932</b>	<b>1,119</b>	<b>985</b>	<b>1,165</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	866	982	880	1,049	1,137
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>1,809</b>	<b>1,913</b>	<b>1,999</b>	<b>2,033</b>	<b>2,301</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	5,306	5,796	5,423	5,661	5,081
Inventories . . . . .	7,102	7,620	7,276	7,135	7,215
All other current assets . . . . .	1,264	1,162	1,202	1,394	1,310
<b>Total current assets . . . . .</b>	<b>15,482</b>	<b>16,492</b>	<b>15,900</b>	<b>16,224</b>	<b>15,907</b>
Plant and equipment . . . . .	26,775	26,585	26,320	26,206	25,556
Land and mineral rights . . . . .	315	408	300	356	303
Less: Accumulated depreciation, depletion, and amortization . . . . .	17,401	17,185	16,776	16,395	15,941
<b>Net property, plant, and equipment . . . . .</b>	<b>9,689</b>	<b>9,808</b>	<b>9,844</b>	<b>10,167</b>	<b>9,918</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	7,907	7,432	7,282	7,547	8,491
<b>Total Assets . . . . .</b>	<b>33,078</b>	<b>33,732</b>	<b>33,026</b>	<b>33,937</b>	<b>34,316</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	1,096	1,175	1,019	880	659
b. Other short-term loans, including commercial paper . . . . .	91	117	218	226	158
Trade accounts and trade notes payable . . . . .	3,138	3,292	3,235	3,294	2,924
Income taxes accrued, prior and current years, net of payments. . . . .	108	143	174	155	144
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	811	765	533	589	587
b. Other long-term loans . . . . .	1,023	1,030	804	834	145
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	2,291	2,365	2,378	2,695	2,649
<b>Total current liabilities . . . . .</b>	<b>8,558</b>	<b>8,888</b>	<b>8,361</b>	<b>8,674</b>	<b>7,267</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	4,165	4,195	4,450	4,561	3,708
b. Other long-term loans . . . . .	3,476	4,161	3,762	3,785	3,273
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	2,452	2,208	2,126	2,014	1,880
<b>Total liabilities . . . . .</b>	<b>18,652</b>	<b>19,452</b>	<b>18,700</b>	<b>19,034</b>	<b>16,128</b>
Capital stock and other capital (less treasury stock) . . . . .	5,039	5,101	4,853	5,294	6,510
Retained earnings . . . . .	9,387	9,179	9,473	9,610	11,678
<b>Stockholders' equity . . . . .</b>	<b>14,426</b>	<b>14,280</b>	<b>14,326</b>	<b>14,903</b>	<b>18,188</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>33,078</b>	<b>33,732</b>	<b>33,026</b>	<b>33,937</b>	<b>34,316</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	6,924	7,604	7,539	7,550	8,641
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. government and other securities . . . . .	5.5	5.7	6.1	6.0	6.7
Trade accounts and trade notes receivable . . . . .	16.0	17.2	16.4	16.7	14.8
Inventories . . . . .	21.5	22.6	22.0	21.0	21.0
Total current assets . . . . .	46.8	48.9	48.1	47.8	46.4
Net property, plant, and equipment . . . . .	29.3	29.1	29.8	30.0	28.9
Short-term debt, including installments on long-term debt . . . . .	9.1	9.2	7.8	7.5	4.5
Total current liabilities . . . . .	25.9	26.3	25.3	25.6	21.2
Long-term debt . . . . .	23.1	24.8	24.9	24.6	20.3
Total liabilities . . . . .	56.4	57.7	56.6	56.1	47.0
Stockholders' equity . . . . .	43.6	42.3	43.4	43.9	53.0

Textile Mills and Textile Product Mills Total Assets Under \$25 Million					Apparel and Leather Products					Apparel and Leather Products Total Assets Under \$25 Million				
4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
259	376	372	357	362	4,128	3,994	4,162	3,617	3,732	643	754	570	710	767
126	111	112	93	65	133	9	63	13	0	133	9	63	13	0
385	488	483	450	427	4,261	4,002	4,225	3,630	3,733	776	763	632	723	767
79	17	8	24	25	1,424	1,290	1,461	1,494	2,048	78	154	256	299	290
463	505	491	474	452	5,685	5,292	5,687	5,124	5,781	855	917	889	1,022	1,057
1,495	1,741	1,501	1,476	1,464	9,970	10,871	10,457	11,332	10,373	2,026	2,094	2,179	2,063	1,965
1,500	1,845	1,809	1,620	1,935	12,065	12,590	13,390	13,530	13,679	2,317	2,211	2,141	2,219	2,343
156	221	247	324	250	2,604	2,973	3,142	2,804	2,401	303	344	373	336	303
3,614	4,311	4,048	3,894	4,101	30,324	31,726	32,676	32,790	32,234	5,501	5,566	5,582	5,640	5,668
4,635	5,266	5,586	5,311	5,201	18,204	18,421	18,778	18,028	18,633	3,029	2,946	3,399	2,441	2,811
46	157	60	113	57	400	413	466	368	375	36	48	37	19	30
3,300	3,445	3,603	3,241	3,495	11,096	11,228	11,155	10,819	11,283	2,137	2,011	2,167	1,696	1,875
1,381	1,979	2,043	2,183	1,763	7,508	7,606	8,089	7,577	7,724	928	983	1,269	763	965
281	203	258	279	294	20,224	20,614	21,497	21,645	21,699	273	317	410	352	332
5,276	6,493	6,349	6,356	6,159	58,056	59,946	62,262	62,013	61,657	6,702	6,865	7,261	6,755	6,965
433	571	403	401	503	1,558	1,684	1,744	2,241	1,892	890	823	873	852	922
8	33	98	96	47	261	271	468	392	530	71	23	73	35	123
850	1,018	930	1,009	835	5,661	5,570	5,752	5,564	5,186	1,426	1,440	1,476	1,215	1,113
14	15	21	34	35	430	598	584	761	500	11	8	13	21	33
329	307	259	305	359	531	427	313	627	673	189	227	174	261	203
222	201	165	197	76	594	622	784	660	682	37	31	60	18	50
315	366	341	411	417	5,101	5,301	5,619	5,189	5,081	460	502	516	484	403
2,171	2,511	2,218	2,454	2,273	14,135	14,474	15,264	15,432	14,544	3,083	3,053	3,186	2,885	2,847
722	938	1,389	1,418	952	4,218	4,231	4,134	3,900	3,719	644	590	516	602	418
499	923	561	617	457	7,304	7,508	7,372	7,039	6,793	828	840	948	599	765
133	127	155	105	95	3,959	4,218	4,232	4,245	4,285	108	88	50	63	58
3,526	4,499	4,323	4,594	3,777	29,617	30,430	31,002	30,617	29,341	4,663	4,571	4,701	4,149	4,088
502	624	626	594	882	7,702	8,835	8,293	8,657	9,490	504	842	679	646	745
1,248	1,369	1,399	1,168	1,500	20,737	20,681	22,968	22,738	22,826	1,535	1,453	1,882	1,960	2,133
1,751	1,993	2,025	1,762	2,381	28,439	29,516	31,260	31,395	32,316	2,038	2,295	2,561	2,606	2,878
5,276	6,493	6,349	6,356	6,159	58,056	59,946	62,262	62,013	61,657	6,702	6,865	7,261	6,755	6,965
1,443	1,800	1,830	1,440	1,828	16,189	17,252	17,412	17,358	17,690	2,418	2,512	2,395	2,755	2,821
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
8.8	7.8	7.7	7.5	7.3	9.8	8.8	9.1	8.3	9.4	12.8	13.4	12.2	15.1	15.2
28.3	26.8	23.6	23.2	23.8	17.2	18.1	16.8	18.3	16.8	30.2	30.5	30.0	30.5	28.2
28.4	28.4	28.5	25.5	31.4	20.8	21.0	21.5	21.8	22.2	34.6	32.2	29.5	32.8	33.6
68.5	66.4	63.8	61.3	66.6	52.2	52.9	52.5	52.9	52.3	82.1	81.1	76.9	83.5	81.4
26.2	30.5	32.2	34.3	28.6	12.9	12.7	13.0	12.2	12.5	13.8	14.3	17.5	11.3	13.9
18.8	17.1	14.6	15.7	16.0	5.1	5.0	5.3	6.3	6.1	17.7	16.1	16.3	17.3	18.6
41.2	38.7	34.9	38.6	36.9	24.3	24.1	24.5	24.9	23.6	46.0	44.5	43.9	42.7	40.9
23.1	28.7	30.7	32.0	22.9	19.8	19.6	18.5	17.6	17.0	22.0	20.8	20.2	17.8	17.0
66.8	69.3	68.1	72.3	61.3	51.0	50.8	49.8	49.4	47.6	69.6	66.6	64.7	61.4	58.7
33.2	30.7	31.9	27.7	38.7	49.0	49.2	50.2	50.6	52.4	30.4	33.4	35.3	38.6	41.3

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

Item	Paper				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	37,228	37,280	37,992	38,247	37,777
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,202	1,860	1,758	1,918	1,917
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	33,530	33,119	32,467	33,100	34,111
<b>Income (or loss) from operations</b> .....	1,495	2,301	3,768	3,230	1,749
Interest expense .....	1,272	1,090	952	924	981
All other nonoperating income (expense) .....	111	293	(760)	402	(398)
<b>Income (or loss) before income taxes</b> .....	334	1,503	2,056	2,708	370
Provision for current and deferred domestic income taxes .....	(98)	327	617	809	32
<b>Income (or loss) after income taxes</b> .....	433	1,176	1,439	1,899	338
Cash dividends charged to retained earnings in current quarter .....	1,008	745	823	839	769
<b>Net income retained in business</b> .....	(575)	432	616	1,060	(431)
Retained earnings at beginning of quarter .....	28,566	27,789	29,055	29,997	31,560
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(28)	1,769	(46)	266	55
<b>Retained earnings at end of quarter</b> .....	27,963	29,990	29,625	31,323	31,183
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	5.9	5.0	4.6	5.0	5.1
All other operating costs and expenses .....	90.1	88.8	85.5	86.5	90.3
<b>Income (or loss) from operations</b> .....	4.0	6.2	9.9	8.4	4.6
Interest expense .....	3.4	2.9	2.5	2.4	2.6
All other nonoperating income (expense) .....	0.3	0.8	(2.0)	1.1	(1.1)
<b>Income (or loss) before income taxes</b> .....	0.9	4.0	5.4	7.1	1.0
Provision for current and deferred domestic income taxes .....	(0.3)	0.9	1.6	2.1	0.1
<b>Income (or loss) after income taxes</b> .....	1.2	3.2	3.8	5.0	0.9
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	2.26	10.04	14.01	18.57	2.61
After income taxes .....	2.93	7.86	9.80	13.02	2.38
Annual rate of profit on total assets:					
Before income taxes .....	0.76	3.43	4.75	6.37	0.89
After income taxes .....	0.99	2.68	3.32	4.47	0.81
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)					
Total current assets to total current liabilities .....	1.42	1.37	1.39	1.41	1.42
Total cash, U.S. government and other securities to total current liabilities .....	0.17	0.11	0.16	0.17	0.18
Total stockholders' equity to total debt .....	0.86	0.87	0.88	0.89	0.90

Paper Total Assets Under \$25 Million					Printing and Related Support Activities					Printing and Related Support Activities Total Assets Under \$25 Million				
4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
3,090	2,959	3,362	3,501	3,039	17,353	16,667	16,640	17,206	17,766	8,221	8,004	8,054	8,295	8,895
80	81	96	99	89	747	717	697	709	669	361	332	315	317	281
2,947	2,787	3,171	3,224	2,975	15,622	14,867	14,752	15,246	15,995	7,646	7,270	7,282	7,480	8,310
64	91	95	177	(24)	984	1,084	1,191	1,250	1,102	214	402	457	497	304
31	29	42	50	45	348	331	338	366	345	114	98	90	105	94
68	0	10	5	0	(134)	(170)	(98)	(78)	(242)	(27)	3	(23)	21	(143)
101	62	63	133	(69)	501	583	754	806	515	72	308	344	413	67
11	17	13	20	16	108	131	112	143	106	35	27	33	41	28
90	45	50	113	(85)	393	452	642	663	409	37	281	310	373	38
41	30	30	50	27	191	337	382	336	375	100	147	294	236	232
49	15	20	63	(112)	203	114	259	327	35	(62)	134	16	137	(194)
1,035	964	237	89	56	7,081	7,528	7,898	8,285	9,024	3,973	4,162	4,531	4,801	4,928
34	(61)	(31)	(10)	40	36	(39)	8	309	90	(2)	(93)	73	131	219
1,118	918	226	142	(16)	7,320	7,604	8,165	8,921	9,149	3,909	4,203	4,620	5,069	4,953
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2.6	2.7	2.9	2.8	2.9	4.3	4.3	4.2	4.1	3.8	4.4	4.1	3.9	3.8	3.2
95.4	94.2	94.3	92.1	97.9	90.0	89.2	88.7	88.6	90.0	93.0	90.8	90.4	90.2	93.4
2.1	3.1	2.8	5.1	(0.8)	5.7	6.5	7.2	7.3	6.2	2.6	5.0	5.7	6.0	3.4
1.0	1.0	1.3	1.4	1.5	2.0	2.0	2.0	2.1	1.9	1.4	1.2	1.1	1.3	1.1
2.2	0.0	0.3	0.1	0.0	(0.8)	(1.0)	(0.6)	(0.5)	(1.4)	(0.3)	0.0	(0.3)	0.3	(1.6)
3.3	2.1	1.9	3.8	(2.3)	2.9	3.5	4.5	4.7	2.9	0.9	3.8	4.3	5.0	0.7
0.4	0.6	0.4	0.6	0.5	0.6	0.8	0.7	0.8	0.6	0.4	0.3	0.4	0.5	0.3
2.9	1.5	1.5	3.2	(2.8)	2.3	2.7	3.9	3.9	2.3	0.5	3.5	3.9	4.5	0.4
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
21.00	12.66	19.14	37.43	(21.73)	14.59	16.89	21.62	22.05	14.28	5.68	23.36	25.47	27.64	4.61
18.63	9.19	15.08	31.79	(26.62)	11.45	13.09	18.41	18.14	11.35	2.95	21.30	23.00	24.93	2.65
6.96	4.10	3.95	8.33	(4.81)	4.43	5.11	6.52	6.84	4.48	1.92	8.35	9.58	11.06	1.78
6.18	2.98	3.11	7.07	(5.89)	3.48	3.96	5.55	5.63	3.56	1.00	7.62	8.65	9.98	1.02
1.36	1.33	1.14	1.16	1.19	1.28	1.31	1.30	1.33	1.31	1.61	1.58	1.66	1.77	1.68
0.18	0.22	0.17	0.17	0.19	0.21	0.19	0.19	0.21	0.21	0.34	0.31	0.32	0.36	0.33
0.85	0.86	0.45	0.50	0.50	0.79	0.76	0.75	0.78	0.80	0.76	0.83	0.92	1.03	1.02

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

Item	Paper				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	1,698	1,580	1,494	1,644	2,037
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	1,083	331	832	751	1,400
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>2,781</b>	<b>1,911</b>	<b>2,327</b>	<b>2,395</b>	<b>3,436</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	1,819	1,001	2,205	2,224	1,700
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>4,600</b>	<b>2,912</b>	<b>4,532</b>	<b>4,619</b>	<b>5,136</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	13,955	14,737	15,158	14,921	14,463
Inventories . . . . .	13,693	14,183	14,030	13,950	13,862
All other current assets . . . . .	6,011	5,941	5,596	5,738	6,733
<b>Total current assets . . . . .</b>	<b>38,259</b>	<b>37,774</b>	<b>39,316</b>	<b>39,227</b>	<b>40,194</b>
Plant and equipment . . . . .	135,662	135,305	133,683	135,677	136,378
Land and mineral rights . . . . .	10,054	9,977	9,556	9,631	9,531
Less: Accumulated depreciation, depletion, and amortization . . . . .	70,994	71,894	72,049	74,505	75,232
<b>Net property, plant, and equipment . . . . .</b>	<b>74,721</b>	<b>73,389</b>	<b>71,190</b>	<b>70,802</b>	<b>70,677</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	62,297	64,257	62,733	59,948	55,550
<b>Total Assets . . . . .</b>	<b>175,278</b>	<b>175,419</b>	<b>173,238</b>	<b>169,978</b>	<b>166,421</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	1,167	1,385	1,451	1,267	1,108
b. Other short-term loans, including commercial paper . . . . .	1,842	2,138	1,680	1,690	1,867
Trade accounts and trade notes payable . . . . .	9,746	9,780	10,055	9,911	10,555
Income taxes accrued, prior and current years, net of payments. . . . .	710	961	1,282	859	783
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	904	956	1,037	1,008	1,019
b. Other long-term loans . . . . .	1,733	1,970	2,299	2,293	2,371
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	10,747	10,435	10,583	10,819	10,547
<b>Total current liabilities . . . . .</b>	<b>26,850</b>	<b>27,625</b>	<b>28,386</b>	<b>27,847</b>	<b>28,251</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	18,303	18,886	18,558	18,997	18,247
b. Other long-term loans . . . . .	44,796	43,363	42,034	40,280	38,495
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	26,196	25,643	25,569	24,525	24,703
<b>Total liabilities . . . . .</b>	<b>116,144</b>	<b>115,516</b>	<b>114,547</b>	<b>111,650</b>	<b>109,696</b>
Capital stock and other capital (less treasury stock) . . . . .	31,170	29,913	29,066	27,005	25,541
Retained earnings . . . . .	27,963	29,990	29,625	31,323	31,183
<b>Stockholders' equity . . . . .</b>	<b>59,134</b>	<b>59,903</b>	<b>58,692</b>	<b>58,328</b>	<b>56,724</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>175,278</b>	<b>175,419</b>	<b>173,238</b>	<b>169,978</b>	<b>166,421</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	11,409	10,149	10,929	11,380	11,942
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. government and other securities . . . . .	2.6	1.7	2.6	2.7	3.1
Trade accounts and trade notes receivable . . . . .	8.0	8.4	8.7	8.8	8.7
Inventories . . . . .	7.8	8.1	8.1	8.2	8.3
Total current assets . . . . .	21.8	21.5	22.7	23.1	24.2
Net property, plant, and equipment . . . . .	42.6	41.8	41.1	41.7	42.5
Short-term debt, including installments on long-term debt . . . . .	3.2	3.7	3.7	3.7	3.8
Total current liabilities . . . . .	15.3	15.7	16.4	16.4	17.0
Long-term debt . . . . .	36.0	35.5	35.0	34.9	34.1
Total liabilities . . . . .	66.3	65.9	66.1	65.7	65.9
Stockholders' equity . . . . .	33.7	34.1	33.9	34.3	34.1



Paper Total Assets Under \$25 Million					Printing and Related Support Activities					Printing and Related Support Activities Total Assets Under \$25 Million				
4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
358	457	459	399	383	2,493	1,872	2,003	2,233	2,287	1,388	1,154	1,288	1,478	1,444
75	92	43	48	33	97	91	16	51	78	55	86	12	42	63
433	549	502	448	416	2,590	1,963	2,019	2,284	2,365	1,442	1,240	1,300	1,520	1,507
19	56	65	62	90	279	443	308	328	306	204	246	159	121	72
452	604	567	510	506	2,869	2,406	2,328	2,612	2,671	1,646	1,486	1,459	1,640	1,579
1,620	1,595	1,777	1,696	1,374	9,440	9,396	8,726	9,222	9,011	3,867	4,045	3,934	4,165	4,144
953	946	1,130	1,137	959	3,649	3,807	3,646	3,780	3,568	1,623	1,708	1,530	1,620	1,591
322	475	297	234	271	1,374	1,321	1,311	1,379	1,388	563	451	535	611	680
3,346	3,620	3,771	3,576	3,110	17,331	16,930	16,010	16,993	16,639	7,698	7,690	7,457	8,038	7,994
4,994	5,177	5,915	6,138	5,759	39,317	39,672	39,381	39,919	40,803	18,278	18,373	17,548	17,891	18,542
63	63	92	179	97	421	456	432	412	397	156	190	135	112	101
3,082	3,211	3,745	4,005	3,694	24,476	25,089	24,794	25,368	26,169	11,997	12,371	11,740	12,196	12,841
1,975	2,029	2,263	2,312	2,161	15,262	15,039	15,019	14,962	15,030	6,437	6,192	5,943	5,808	5,802
488	359	349	495	483	12,638	13,655	15,196	15,163	14,284	857	863	942	1,106	1,177
5,809	6,009	6,383	6,383	5,754	45,231	45,624	46,226	47,119	45,952	14,992	14,745	14,342	14,952	14,973
510	540	727	681	495	902	1,067	920	1,022	1,015	744	798	665	651	665
127	49	173	39	10	505	555	500	602	497	83	123	102	267	171
1,163	1,236	1,495	1,506	1,366	4,449	4,192	3,944	4,213	4,075	1,910	1,880	1,853	1,924	2,026
20	69	81	43	13	305	329	86	72	130	65	46	5	40	44
205	295	250	264	255	1,104	1,114	1,001	905	910	759	773	678	630	559
78	110	152	103	108	479	518	563	466	536	326	379	429	274	357
362	417	426	435	355	5,842	5,139	5,325	5,461	5,566	896	855	772	765	936
2,465	2,717	3,304	3,071	2,603	13,584	12,914	12,338	12,740	12,729	4,784	4,854	4,503	4,552	4,758
746	732	803	1,007	845	6,345	6,388	6,669	6,185	5,964	2,962	2,626	2,437	2,517	2,427
592	529	816	741	827	8,119	8,458	8,955	9,557	9,220	1,808	1,644	1,580	1,480	1,485
81	84	143	143	205	3,444	4,065	4,315	4,020	3,614	357	348	429	420	533
3,884	4,061	5,066	4,962	4,480	31,492	31,825	32,278	32,502	31,527	9,911	9,473	8,949	8,968	9,203
807	1,030	1,091	1,278	1,290	6,419	6,196	5,783	5,696	5,277	1,172	1,070	774	914	817
1,118	918	226	142	(16)	7,320	7,604	8,165	8,921	9,149	3,909	4,203	4,620	5,069	4,953
1,925	1,947	1,317	1,421	1,274	13,739	13,800	13,948	14,617	14,425	5,081	5,272	5,394	5,983	5,770
5,809	6,009	6,383	6,383	5,754	45,231	45,624	46,226	47,119	45,952	14,992	14,745	14,342	14,952	14,973
881	903	467	505	507	3,746	4,016	3,672	4,254	3,909	2,914	2,835	2,955	3,486	3,236
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
7.8	10.1	8.9	8.0	8.8	6.3	5.3	5.0	5.5	5.8	11.0	10.1	10.2	11.0	10.5
27.9	26.5	27.8	26.6	23.9	20.9	20.6	18.9	19.6	19.6	25.8	27.4	27.4	27.9	27.7
16.4	15.7	17.7	17.8	16.7	8.1	8.3	7.9	8.0	7.8	10.8	11.6	10.7	10.8	10.6
57.6	60.2	59.1	56.0	54.0	38.3	37.1	34.6	36.1	36.2	51.3	52.2	52.0	53.8	53.4
34.0	33.8	35.4	36.2	37.6	33.7	33.0	32.5	31.8	32.7	42.9	42.0	41.4	38.8	38.7
15.8	16.6	20.4	17.0	15.1	6.6	7.1	6.5	6.4	6.4	12.8	14.1	13.1	12.2	11.7
42.4	45.2	51.8	48.1	45.2	30.0	28.3	26.7	27.0	27.7	31.9	32.9	31.4	30.4	31.8
23.0	21.0	25.4	27.4	29.1	32.0	32.5	33.8	33.4	33.0	31.8	29.0	28.0	26.7	26.1
66.9	67.6	79.4	77.7	77.9	69.6	69.8	69.8	69.0	68.6	66.1	64.2	62.4	60.0	61.5
33.1	32.4	20.6	22.3	22.1	30.4	30.2	30.2	31.0	31.4	33.9	35.8	37.6	40.0	38.5

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

Item	Petroleum and Coal Products				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	208,127	208,135	247,678	291,063	272,315
Depreciation, depletion, and amortization of property, plant, and equipment .....	5,015	4,686	4,541	4,487	4,312
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	186,779	188,138	224,681	268,615	250,821
<b>Income (or loss) from operations</b> .....	16,333	15,311	18,456	17,961	17,183
Interest expense .....	1,234	1,260	1,465	1,530	1,375
All other nonoperating income (expense) .....	12,215	12,524	11,733	14,657	16,438
<b>Income (or loss) before income taxes</b> .....	27,314	26,575	28,724	31,089	32,246
Provision for current and deferred domestic income taxes .....	5,164	5,522	5,985	6,572	6,073
<b>Income (or loss) after income taxes</b> .....	22,150	21,053	22,738	24,517	26,173
Cash dividends charged to retained earnings in current quarter .....	7,759	13,716	3,796	14,301	11,302
<b>Net income retained in business</b> .....	14,391	7,337	18,942	10,216	14,871
Retained earnings at beginning of quarter .....	224,073	238,576	246,035	263,550	274,939
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	178	182	355	666	4,410
<b>Retained earnings at end of quarter</b> .....	238,642	246,096	265,332	274,432	294,220
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.4	2.3	1.8	1.5	1.6
All other operating costs and expenses .....	89.7	90.4	90.7	92.3	92.1
<b>Income (or loss) from operations</b> .....	7.8	7.4	7.5	6.2	6.3
Interest expense .....	0.6	0.6	0.6	0.5	0.5
All other nonoperating income (expense) .....	5.9	6.0	4.7	5.0	6.0
<b>Income (or loss) before income taxes</b> .....	13.1	12.8	11.6	10.7	11.8
Provision for current and deferred domestic income taxes .....	2.5	2.7	2.4	2.3	2.2
<b>Income (or loss) after income taxes</b> .....	10.6	10.1	9.2	8.4	9.6
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	37.76	36.61	37.54	38.22	39.14
After income taxes .....	30.62	29.01	29.72	30.14	31.77
Annual rate of profit on total assets:					
Before income taxes .....	18.34	17.33	18.10	17.54	18.96
After income taxes .....	14.88	13.73	14.33	13.83	15.39
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)					
Total current assets to total current liabilities .....	1.35	1.28	1.29	1.18	1.21
Total cash, U.S. government and other securities to total current liabilities .....	0.38	0.38	0.34	0.33	0.34
Total stockholders' equity to total debt .....	2.85	2.83	2.91	3.13	3.47

Petroleum and Coal Products Total Assets Under \$25 Million					Chemicals					Chemicals Total Assets Under \$25 Million				
4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
1,118	1,072	1,077	1,030	1,001	149,834	155,551	159,396	155,183	157,552	5,780	6,155	6,335	6,270	7,225
25	23	19	13	20	5,524	5,651	5,705	5,836	6,021	160	125	133	130	164
1,044	992	942	958	995	135,957	133,228	138,623	137,548	142,246	5,589	5,617	5,799	5,816	6,786
49	58	116	58	(13)	8,353	16,672	15,068	11,799	9,285	30	413	403	323	275
8	12	8	6	6	3,968	4,085	4,101	4,358	4,183	57	58	70	83	83
4	34	2	2	(6)	12,638	16,092	13,561	21,090	23,213	(13)	14	1	9	(32)
46	80	110	54	(25)	17,024	28,680	24,528	28,532	28,314	(39)	369	334	249	160
3	3	3	3	5	3,618	5,492	5,624	6,393	6,285	25	71	66	67	60
42	77	107	51	(31)	13,406	23,188	18,904	22,139	22,030	(64)	298	268	182	100
96	25	6	61	42	10,789	9,846	9,749	9,043	8,623	180	133	187	275	217
(53)	52	101	(10)	(73)	2,617	13,342	9,155	13,096	13,407	(244)	165	81	(93)	(117)
514	393	357	264	390	247,052	246,157	251,774	254,605	264,087	3,201	2,437	1,797	1,383	2,257
(5)	16	(44)	(4)	28	(3,340)	(5,720)	(2,605)	(1,616)	(3,058)	6	(74)	21	31	67
456	462	414	250	345	246,329	253,779	258,324	266,085	274,436	2,963	2,528	1,898	1,320	2,206
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2.2	2.1	1.8	1.3	2.0	3.7	3.6	3.6	3.8	3.8	2.8	2.0	2.1	2.1	2.3
93.4	92.5	87.5	93.0	99.3	90.7	85.6	87.0	88.6	90.3	96.7	91.3	91.5	92.8	93.9
4.4	5.4	10.7	5.7	(1.3)	5.6	10.7	9.5	7.6	5.9	0.5	6.7	6.4	5.2	3.8
0.7	1.1	0.7	0.6	0.6	2.6	2.6	2.6	2.8	2.7	1.0	0.9	1.1	1.3	1.1
0.4	3.2	0.2	0.2	(0.6)	8.4	10.3	8.5	13.6	14.7	(0.2)	0.2	0.0	0.1	(0.4)
4.1	7.5	10.2	5.3	(2.5)	11.4	18.4	15.4	18.4	18.0	(0.7)	6.0	5.3	4.0	2.2
0.3	0.3	0.3	0.3	0.5	2.4	3.5	3.5	4.1	4.0	0.4	1.2	1.0	1.1	0.8
3.8	7.2	10.0	5.0	(3.1)	8.9	14.9	11.9	14.3	14.0	(1.1)	4.8	4.2	2.9	1.4
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
20.15	34.57	49.09	33.54	(14.32)	17.28	28.04	23.59	27.14	26.66	(2.83)	29.17	25.64	21.74	12.03
18.77	33.11	47.80	31.63	(17.39)	13.61	22.67	18.18	21.06	20.74	(4.64)	23.58	20.59	15.89	7.54
10.12	16.79	26.74	16.59	(7.24)	6.86	11.38	9.65	11.18	11.16	(1.21)	11.05	10.06	7.78	4.45
9.43	16.08	26.03	15.64	(8.80)	5.40	9.20	7.44	8.68	8.68	(1.99)	8.93	8.08	5.69	2.79
1.80	1.64	1.91	1.96	2.11	0.99	1.07	1.08	1.12	1.15	1.78	1.70	1.70	1.87	1.84
0.35	0.27	0.40	0.40	0.45	0.20	0.23	0.23	0.28	0.32	0.33	0.26	0.29	0.31	0.30
1.67	1.68	2.21	1.54	1.66	1.52	1.57	1.62	1.66	1.72	1.41	1.17	1.18	0.95	1.00

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

Item	Petroleum and Coal Products				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	10,641	10,768	11,023	6,238	6,480
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	2,091	2,246	2,795	2,945	1,676
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>12,732</b>	<b>13,014</b>	<b>13,819</b>	<b>9,184</b>	<b>8,156</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	23,849	25,728	24,730	43,372	36,703
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>36,581</b>	<b>38,742</b>	<b>38,548</b>	<b>52,556</b>	<b>44,859</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	55,926	53,499	59,741	63,994	58,018
Inventories . . . . .	19,703	22,379	25,365	26,646	24,711
All other current assets . . . . .	16,002	17,730	21,523	42,368	30,231
<b>Total current assets . . . . .</b>	<b>128,212</b>	<b>132,350</b>	<b>145,176</b>	<b>185,564</b>	<b>157,818</b>
Plant and equipment . . . . .	331,009	340,637	342,168	354,139	344,545
Land and mineral rights . . . . .	31,571	31,201	30,796	31,434	30,874
Less: Accumulated depreciation, depletion, and amortization . . . . .	179,445	183,459	183,603	184,456	179,012
<b>Net property, plant, and equipment . . . . .</b>	<b>183,136</b>	<b>188,379</b>	<b>189,360</b>	<b>201,118</b>	<b>196,407</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	284,235	292,618	300,123	322,433	325,930
<b>Total Assets . . . . .</b>	<b>595,583</b>	<b>613,348</b>	<b>634,660</b>	<b>709,115</b>	<b>680,155</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	241	315	343	350	359
b. Other short-term loans, including commercial paper . . . . .	2,464	2,756	3,678	2,810	3,330
Trade accounts and trade notes payable . . . . .	49,352	50,756	58,319	63,152	61,070
Income taxes accrued, prior and current years, net of payments. . . . .	5,609	7,684	4,732	3,779	1,861
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	418	383	331	652	354
b. Other long-term loans . . . . .	5,281	4,894	4,983	5,828	4,906
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	31,663	36,510	40,300	80,345	58,161
<b>Total current liabilities . . . . .</b>	<b>95,028</b>	<b>103,299</b>	<b>112,685</b>	<b>156,916</b>	<b>130,041</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	2,878	2,877	2,744	2,675	2,598
b. Other long-term loans . . . . .	90,381	91,194	93,234	91,706	83,422
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	117,920	125,655	119,960	132,496	134,588
<b>Total liabilities . . . . .</b>	<b>306,208</b>	<b>323,025</b>	<b>328,622</b>	<b>383,793</b>	<b>350,649</b>
Capital stock and other capital (less treasury stock) . . . . .	50,733	44,227	40,705	50,890	35,286
Retained earnings . . . . .	238,642	246,096	265,332	274,432	294,220
<b>Stockholders' equity . . . . .</b>	<b>289,375</b>	<b>290,323</b>	<b>306,038</b>	<b>325,322</b>	<b>329,506</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>595,583</b>	<b>613,348</b>	<b>634,660</b>	<b>709,115</b>	<b>680,155</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	33,184	29,052	32,491	28,648	27,778
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. government and other securities . . . . .	6.1	6.3	6.1	7.4	6.6
Trade accounts and trade notes receivable . . . . .	9.4	8.7	9.4	9.0	8.5
Inventories . . . . .	3.3	3.6	4.0	3.8	3.6
Total current assets . . . . .	21.5	21.6	22.9	26.2	23.2
Net property, plant, and equipment . . . . .	30.7	30.7	29.8	28.4	28.9
Short-term debt, including installments on long-term debt . . . . .	1.4	1.4	1.5	1.4	1.3
Total current liabilities . . . . .	16.0	16.8	17.8	22.1	19.1
Long-term debt . . . . .	15.7	15.3	15.1	13.3	12.6
Total liabilities . . . . .	51.4	52.7	51.8	54.1	51.6
Stockholders' equity . . . . .	48.6	47.3	48.2	45.9	48.4

Petroleum and Coal Products Total Assets Under \$25 Million					Chemicals					Chemicals Total Assets Under \$25 Million				
4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
148	171	160	148	190	24,694	25,076	26,418	39,321	42,508	1,267	1,106	1,072	992	1,218
13	9	0	1	0	4,227	8,373	6,953	6,482	12,210	67	81	73	85	107
161	180	160	149	190	28,921	33,448	33,371	45,803	54,718	1,335	1,187	1,145	1,077	1,325
26	0	62	27	24	17,024	18,764	19,308	19,710	19,185	160	152	366	317	178
187	180	223	176	214	45,946	52,212	52,679	65,513	73,903	1,495	1,339	1,511	1,394	1,503
452	496	467	428	493	71,431	77,257	78,434	76,427	75,413	3,213	3,625	3,493	3,547	3,949
283	339	332	254	230	66,065	69,706	68,231	68,773	69,636	3,078	3,491	3,253	3,100	3,375
55	100	30	19	53	44,694	45,543	48,509	50,428	50,037	380	449	488	492	533
977	1,114	1,052	877	990	228,136	244,719	247,853	261,142	268,988	8,165	8,904	8,745	8,533	9,361
1,788	1,735	1,326	966	1,078	360,754	364,165	364,512	365,408	370,630	7,595	7,793	8,220	7,857	8,983
69	62	38	25	24	8,117	8,181	8,208	8,304	8,701	207	193	193	192	198
1,164	1,113	855	626	783	191,119	194,425	195,361	197,284	199,452	4,581	4,698	5,024	4,772	5,351
692	683	509	365	320	177,752	177,920	177,359	176,427	179,879	3,221	3,288	3,390	3,277	3,831
131	118	86	70	86	587,313	585,478	591,443	583,010	566,134	1,438	1,177	1,141	967	1,151
1,801	1,915	1,646	1,312	1,396	993,201	1,008,117	1,016,654	1,020,579	1,015,001	12,824	13,369	13,277	12,778	14,342
121	131	141	138	133	7,203	8,327	6,533	6,557	3,786	841	1,116	1,090	926	1,044
60	89	67	50	53	35,812	36,928	36,230	39,820	34,699	127	154	141	178	184
237	276	221	178	197	43,360	43,168	44,025	42,798	46,063	2,130	2,547	2,330	2,166	2,329
3	5	2	1	4	14,665	16,796	16,999	15,938	17,040	58	80	91	90	113
37	45	14	22	26	2,274	3,333	2,872	2,904	2,782	336	303	406	327	476
10	4	5	7	3	19,118	16,622	16,563	16,331	19,064	186	146	252	71	104
74	129	100	50	53	107,428	102,826	106,397	109,183	109,733	902	888	845	798	845
542	678	550	447	470	229,860	228,000	229,619	233,532	233,167	4,579	5,233	5,153	4,555	5,094
79	85	27	61	47	32,679	32,826	32,466	31,610	31,788	1,229	1,169	1,154	1,240	1,260
233	199	152	145	163	161,958	162,133	162,679	156,017	154,199	1,185	1,452	1,388	2,067	2,243
42	23	21	11	11	174,667	176,004	175,963	178,957	171,049	342	451	373	341	439
896	985	750	663	690	599,163	598,963	600,726	600,116	590,203	7,334	8,305	8,068	8,203	9,035
449	468	483	399	362	147,708	155,374	157,604	154,378	150,363	2,527	2,535	3,310	3,254	3,101
456	462	414	250	345	246,329	253,779	258,324	266,085	274,436	2,963	2,528	1,898	1,320	2,206
905	930	897	649	706	394,038	409,154	415,928	420,463	424,799	5,490	5,063	5,208	4,575	5,307
1,801	1,915	1,646	1,312	1,396	993,201	1,008,117	1,016,654	1,020,579	1,015,001	12,824	13,369	13,277	12,778	14,342
436	436	501	430	520	(1,723)	16,719	18,233	27,610	35,822	3,586	3,671	3,592	3,978	4,267
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
10.4	9.4	13.5	13.5	15.3	4.6	5.2	5.2	6.4	7.3	11.7	10.0	11.4	10.9	10.5
25.1	25.9	28.4	32.6	35.3	7.2	7.7	7.7	7.5	7.4	25.1	27.1	26.3	27.8	27.5
15.7	17.7	20.2	19.3	16.5	6.7	6.9	6.7	6.7	6.9	24.0	26.1	24.5	24.3	23.5
54.3	58.2	63.9	66.8	70.9	23.0	24.3	24.4	25.6	26.5	63.7	66.6	65.9	66.8	65.3
38.5	35.7	30.9	27.8	22.9	17.9	17.6	17.4	17.3	17.7	25.1	24.6	25.5	25.6	26.7
12.7	14.0	13.8	16.5	15.5	6.5	6.5	6.1	6.4	5.9	11.6	12.9	14.2	11.8	12.6
30.1	35.4	33.4	34.0	33.7	23.1	22.6	22.6	22.9	23.0	35.7	39.1	38.8	35.6	35.5
17.4	14.8	10.9	15.6	15.0	19.6	19.3	19.2	18.4	18.3	18.8	19.6	19.2	25.9	24.4
49.8	51.4	45.5	50.5	49.4	60.3	59.4	59.1	58.8	58.1	57.2	62.1	60.8	64.2	63.0
50.2	48.6	54.5	49.5	50.6	39.7	40.6	40.9	41.2	41.9	42.8	37.9	39.2	35.8	37.0

**Table 6.0—Income Statement**  
For Corporations in NAICS Manufacturing  
Industry Groups 3251 and 3252, and Industry Group 3254

Item	Basic Chemicals, Resins, and Synthetics <sup>1</sup>				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	45,125	50,498	51,414	48,807	49,942
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,034	2,127	2,170	2,140	2,220
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	42,747	44,374	45,285	44,503	45,735
<b>Income (or loss) from operations</b> .....	344	3,997	3,958	2,163	1,987
Interest expense .....	1,666	1,705	1,725	1,774	1,604
All other nonoperating income (expense) .....	1,953	2,808	2,921	2,115	7,014
<b>Income (or loss) before income taxes</b> .....	631	5,101	5,154	2,504	7,397
Provision for current and deferred domestic income taxes .....	(278)	1,437	1,663	835	2,211
<b>Income (or loss) after income taxes</b> .....	910	3,663	3,491	1,670	5,186
Cash dividends charged to retained earnings in current quarter .....	1,129	1,205	1,231	1,405	1,478
<b>Net income retained in business</b> .....	(219)	2,459	2,260	265	3,708
Retained earnings at beginning of quarter .....	28,499	28,811	30,382	30,794	31,408
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(199)	(437)	98	(228)	(2,369)
<b>Retained earnings at end of quarter</b> .....	28,081	30,833	32,740	30,831	32,747
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	4.5	4.2	4.2	4.4	4.4
All other operating costs and expenses .....	94.7	87.9	88.1	91.2	91.6
<b>Income (or loss) from operations</b> .....	0.8	7.9	7.7	4.4	4.0
Interest expense .....	3.7	3.4	3.4	3.6	3.2
All other nonoperating income (expense) .....	4.3	5.6	5.7	4.3	14.0
<b>Income (or loss) before income taxes</b> .....	1.4	10.1	10.0	5.1	14.8
Provision for current and deferred domestic income taxes .....	(0.6)	2.8	3.2	1.7	4.4
<b>Income (or loss) after income taxes</b> .....	2.0	7.3	6.8	3.4	10.4
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	3.99	30.21	28.59	13.80	39.89
After income taxes .....	5.75	21.70	19.36	9.20	27.97
Annual rate of profit on total assets:					
Before income taxes .....	0.99	7.77	7.75	3.77	11.60
After income taxes .....	1.42	5.58	5.25	2.52	8.13
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)					
Total current assets to total current liabilities .....	1.12	1.11	1.09	1.08	1.18
Total cash, U.S. government and other securities to total current liabilities .....	0.13	0.12	0.11	0.12	0.18
Total stockholders' equity to total debt .....	0.85	0.86	0.95	1.00	1.12

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

Basic Chemicals, Resins, and Synthetics Total Assets Under \$25 Million <sup>1</sup>					Pharmaceuticals and Medicines <sup>1</sup>					Pharmaceuticals and Medicines Total Assets Under \$25 Million <sup>1</sup>				
4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
1,368	1,262	1,136	1,089	1,408	64,785	63,669	62,701	63,272	64,613	896	944	900	895	1,064
30	31	28	22	30	1,985	2,109	2,127	2,228	2,222	21	24	21	25	33
1,338	1,133	1,027	990	1,343	57,424	52,855	53,853	55,305	57,534	876	852	850	871	967
0	98	81	77	36	5,376	8,706	6,721	5,738	4,857	(1)	67	29	(2)	63
12	8	14	14	19	1,040	1,146	1,054	1,266	1,219	9	16	14	16	17
(8)	(4)	(7)	(3)	(71)	3,909	11,458	8,300	15,566	11,550	5	10	6	4	12
(21)	85	59	60	(53)	8,246	19,018	13,968	20,038	15,188	(6)	61	21	(13)	58
0	9	9	10	14	3,120	2,796	2,662	2,879	3,357	7	14	4	6	10
(21)	76	50	50	(68)	5,126	16,223	11,306	17,159	11,831	(14)	47	17	(19)	48
17	47	18	23	21	7,275	6,213	6,683	5,701	5,170	43	24	45	20	24
(38)	30	33	27	(89)	(2,149)	10,009	4,623	11,458	6,661	(57)	23	(28)	(38)	23
625	691	670	667	534	138,978	134,119	138,796	141,143	150,126	(205)	(531)	(1,235)	(1,613)	(1,157)
(31)	(3)	(4)	0	(3)	(2,034)	(3,666)	(1,015)	(1,475)	(412)	24	(86)	(12)	(51)	(23)
556	718	699	694	442	134,796	140,462	142,404	151,126	156,376	(239)	(593)	(1,275)	(1,703)	(1,156)
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2.2	2.5	2.5	2.0	2.1	3.1	3.3	3.4	3.5	3.4	2.4	2.6	2.3	2.8	3.1
97.8	89.8	90.4	90.9	95.3	88.6	83.0	85.9	87.4	89.0	97.8	90.3	94.5	97.4	90.9
0.0	7.7	7.1	7.1	2.6	8.3	13.7	10.7	9.1	7.5	(0.2)	7.1	3.2	(0.2)	5.9
0.9	0.6	1.3	1.3	1.3	1.6	1.8	1.7	2.0	1.9	1.0	1.6	1.6	1.7	1.6
(0.6)	(0.4)	(0.6)	(0.3)	(5.0)	6.0	18.0	13.2	24.6	17.9	0.5	1.0	0.7	0.5	1.1
(1.5)	6.8	5.2	5.5	(3.8)	12.7	29.9	22.3	31.7	23.5	(0.7)	6.5	2.3	(1.4)	5.4
0.0	0.7	0.8	0.9	1.0	4.8	4.4	4.2	4.6	5.2	0.8	1.5	0.4	0.6	0.9
(1.5)	6.0	4.4	4.6	(4.8)	7.9	25.5	18.0	27.1	18.3	(1.5)	5.0	1.9	(2.1)	4.5
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
(7.67)	32.01	23.76	29.57	(20.10)	13.70	30.09	21.96	30.41	22.85	(2.23)	29.28	9.36	(7.11)	35.77
(7.74)	28.54	20.16	24.61	(25.42)	8.51	25.67	17.77	26.04	17.80	(4.88)	22.44	7.55	(10.27)	29.62
(2.99)	13.47	9.20	11.78	(7.91)	6.64	15.11	11.05	15.52	11.63	(1.21)	10.42	3.47	(2.01)	8.22
(3.01)	12.01	7.81	9.81	(10.01)	4.13	12.89	8.94	13.29	9.06	(2.65)	7.99	2.80	(2.91)	6.81
1.63	1.72	1.74	2.20	2.08	0.97	1.15	1.18	1.25	1.27	2.29	1.93	2.09	1.93	1.90
0.19	0.22	0.21	0.33	0.37	0.27	0.37	0.39	0.48	0.51	0.48	0.31	0.56	0.52	0.35
1.14	1.31	1.13	1.18	1.23	2.40	2.62	2.66	2.75	2.74	2.09	0.87	0.95	0.59	0.44

**Table 6.1—Balance Sheet**  
For Corporations in NAICS Manufacturing  
Industry Groups 3251 and 3252, and Industry Group 3254

Item	Basic Chemicals, Resins, and Synthetics <sup>1</sup>				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	4,562	4,363	4,317	5,588	6,644
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	1,052	1,203	447	350	2,215
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>5,614</b>	<b>5,566</b>	<b>4,765</b>	<b>5,938</b>	<b>8,859</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	2,218	2,266	2,509	1,474	2,014
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>7,832</b>	<b>7,832</b>	<b>7,274</b>	<b>7,412</b>	<b>10,874</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	24,471	26,995	26,874	25,772	25,053
Inventories . . . . .	22,425	23,416	23,219	23,287	23,859
All other current assets . . . . .	12,681	12,226	12,450	12,916	12,497
<b>Total current assets . . . . .</b>	<b>67,409</b>	<b>70,470</b>	<b>69,817</b>	<b>69,386</b>	<b>72,283</b>
Plant and equipment . . . . .	164,840	165,856	165,132	164,664	166,104
Land and mineral rights . . . . .	3,482	3,457	3,478	3,490	3,430
Less: Accumulated depreciation, depletion, and amortization . . . . .	98,246	99,862	99,584	99,882	100,840
<b>Net property, plant, and equipment . . . . .</b>	<b>70,076</b>	<b>69,451</b>	<b>69,026</b>	<b>68,272</b>	<b>68,695</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	118,683	122,519	127,324	127,797	114,071
<b>Total Assets . . . . .</b>	<b>256,169</b>	<b>262,439</b>	<b>266,167</b>	<b>265,456</b>	<b>255,049</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	1,997	2,050	1,638	1,440	1,507
b. Other short-term loans, including commercial paper . . . . .	3,870	7,124	7,066	7,515	2,530
Trade accounts and trade notes payable . . . . .	17,063	17,384	17,226	17,150	18,587
Income taxes accrued, prior and current years, net of payments. . . . .	3,078	3,119	3,732	3,623	5,240
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	898	1,199	1,299	1,298	993
b. Other long-term loans . . . . .	3,866	5,101	4,962	3,774	4,666
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	29,507	27,561	28,172	29,181	27,879
<b>Total current liabilities . . . . .</b>	<b>60,280</b>	<b>63,539</b>	<b>64,097</b>	<b>63,980</b>	<b>61,403</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	13,401	12,833	12,851	12,692	12,728
b. Other long-term loans . . . . .	50,505	49,902	47,748	45,930	43,584
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	68,723	68,640	69,349	70,242	63,170
<b>Total liabilities . . . . .</b>	<b>192,908</b>	<b>194,913</b>	<b>194,044</b>	<b>192,844</b>	<b>180,884</b>
Capital stock and other capital (less treasury stock) . . . . .	35,179	36,693	39,382	41,781	41,418
Retained earnings . . . . .	28,081	30,833	32,740	30,831	32,747
<b>Stockholders' equity . . . . .</b>	<b>63,261</b>	<b>67,525</b>	<b>72,122</b>	<b>72,612</b>	<b>74,165</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>256,169</b>	<b>262,439</b>	<b>266,167</b>	<b>265,456</b>	<b>255,049</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	7,129	6,931	5,720	5,406	10,880
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. government and other securities . . . . .	3.1	3.0	2.7	2.8	4.3
Trade accounts and trade notes receivable . . . . .	9.6	10.3	10.1	9.7	9.8
Inventories . . . . .	8.8	8.9	8.7	8.8	9.4
Total current assets . . . . .	26.3	26.9	26.2	26.1	28.3
Net property, plant, and equipment . . . . .	27.4	26.5	25.9	25.7	26.9
Short-term debt, including installments on long-term debt . . . . .	4.2	5.9	5.6	5.3	3.8
Total current liabilities . . . . .	23.5	24.2	24.1	24.1	24.1
Long-term debt . . . . .	24.9	23.9	22.8	22.1	22.1
Total liabilities . . . . .	75.3	74.3	72.9	72.6	70.9
Stockholders' equity . . . . .	24.7	25.7	27.1	27.4	29.1

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



Basic Chemicals, Resins, and Synthetics Total Assets Under \$25 Million <sup>1</sup>					Pharmaceuticals and Medicines <sup>1</sup>					Pharmaceuticals and Medicines Total Assets Under \$25 Million <sup>1</sup>				
4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
137	161	146	181	283	15,846	16,884	18,465	29,326	30,870	259	191	194	198	169
12	3	26	12	20	2,575	6,557	6,044	5,786	9,577	6	3	4	50	58
149	164	171	192	303	18,421	23,441	24,509	35,112	40,447	265	194	198	248	227
40	38	22	25	25	11,174	13,766	14,878	15,405	14,785	18	25	229	198	84
189	202	193	217	328	29,595	37,207	39,387	50,517	55,232	283	220	427	446	311
778	770	843	690	814	27,594	28,846	28,801	29,432	29,507	417	483	482	517	608
624	563	538	450	602	25,559	26,906	26,164	26,553	26,315	522	540	534	546	617
44	42	53	79	115	21,951	22,947	24,122	24,871	26,300	115	138	147	155	148
1,636	1,577	1,627	1,437	1,859	104,698	115,905	118,474	131,373	137,355	1,336	1,381	1,591	1,664	1,684
1,970	2,009	2,097	1,573	1,916	114,187	116,024	115,524	117,230	120,417	926	1,215	1,125	1,251	1,539
72	66	57	32	20	2,870	2,921	2,901	2,946	3,303	19	25	23	27	50
1,113	1,253	1,413	1,130	1,318	47,198	48,225	48,592	49,971	50,659	532	613	574	671	838
929	822	741	475	618	69,859	70,720	69,833	70,204	73,060	413	627	574	607	752
191	140	202	130	226	322,474	316,832	317,471	315,013	311,987	304	342	231	271	368
2,755	2,539	2,571	2,042	2,703	497,032	503,456	505,778	516,590	522,403	2,053	2,349	2,395	2,543	2,804
238	261	253	118	124	2,296	3,046	1,751	2,676	884	88	79	79	116	77
7	9	5	33	6	16,365	13,975	13,654	14,045	14,027	23	45	47	56	74
549	486	500	356	529	13,286	12,464	12,843	12,397	13,864	221	286	301	330	381
12	10	9	13	24	7,022	8,631	7,258	7,534	7,626	4	18	24	25	32
27	17	59	43	62	259	471	442	402	492	70	63	78	67	62
19	12	8	7	21	8,752	5,010	5,198	7,914	9,859	24	25	23	44	27
148	120	101	84	130	59,903	56,868	59,130	59,986	61,242	154	202	210	224	234
1,001	916	934	654	895	107,883	100,464	100,275	104,954	107,995	584	717	761	862	886
387	342	363	302	339	6,392	6,544	6,237	6,445	7,073	130	150	94	88	196
261	171	196	184	313	66,201	67,276	68,542	64,332	64,573	200	601	618	846	1,040
32	42	83	88	93	75,719	76,383	76,252	77,311	76,863	23	45	34	26	37
1,682	1,471	1,575	1,228	1,639	256,195	250,667	251,305	253,042	256,504	936	1,513	1,507	1,822	2,159
518	350	296	120	622	106,041	112,327	112,069	112,422	109,523	1,355	1,430	2,164	2,423	1,801
556	718	699	694	442	134,796	140,462	142,404	151,126	156,376	(239)	(593)	(1,275)	(1,703)	(1,156)
1,074	1,068	995	814	1,064	240,837	252,790	254,473	263,548	265,899	1,117	836	889	721	645
2,755	2,539	2,571	2,042	2,703	497,032	503,456	505,778	516,590	522,403	2,053	2,349	2,395	2,543	2,804
635	661	693	783	964	(3,184)	15,440	18,200	26,419	29,360	752	663	830	802	797
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
6.9	8.0	7.5	10.6	12.1	6.0	7.4	7.8	9.8	10.6	13.8	9.4	17.8	17.6	11.1
28.3	30.3	32.8	33.8	30.1	5.6	5.7	5.7	5.7	5.6	20.3	20.6	20.1	20.3	21.7
22.6	22.2	20.9	22.0	22.3	5.1	5.3	5.2	5.1	5.0	25.4	23.0	22.3	21.5	22.0
59.4	62.1	63.3	70.4	68.8	21.1	23.0	23.4	25.4	26.3	65.1	58.8	66.4	65.5	60.1
33.7	32.4	28.8	23.3	22.9	14.1	14.0	13.8	13.6	14.0	20.1	26.7	24.0	23.9	26.8
10.6	11.8	12.6	9.9	7.8	5.6	4.5	4.2	4.8	4.8	10.0	9.0	9.4	11.1	8.5
36.3	36.1	36.3	32.0	33.1	21.7	20.0	19.8	20.3	20.7	28.4	30.5	31.8	33.9	31.6
23.5	20.2	21.7	23.8	24.1	14.6	14.7	14.8	13.7	13.7	16.1	32.0	29.7	36.7	44.1
61.0	57.9	61.3	60.1	60.6	51.5	49.8	49.7	49.0	49.1	45.6	64.4	62.9	71.7	77.0
39.0	42.1	38.7	39.9	39.4	48.5	50.2	50.3	51.0	50.9	54.4	35.6	37.1	28.3	23.0

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

Item	All Other Chemicals <sup>1</sup>				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	39,924	41,383	45,282	43,104	42,997
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,505	1,415	1,408	1,467	1,578
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	35,786	35,999	39,485	37,739	38,978
<b>Income (or loss) from operations</b> .....	2,633	3,969	4,389	3,898	2,441
Interest expense .....	1,262	1,234	1,322	1,317	1,360
All other nonoperating income (expense) .....	6,776	1,826	2,340	3,409	4,648
<b>Income (or loss) before income taxes</b> .....	8,147	4,561	5,407	5,990	5,730
Provision for current and deferred domestic income taxes .....	777	1,259	1,299	2,679	717
<b>Income (or loss) after income taxes</b> .....	7,370	3,302	4,108	3,310	5,013
Cash dividends charged to retained earnings in current quarter .....	2,385	2,428	1,835	1,937	1,975
<b>Net income retained in business</b> .....	4,985	875	2,272	1,373	3,037
Retained earnings at beginning of quarter .....	79,575	83,226	82,596	82,668	82,553
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(1,107)	(1,616)	(1,689)	87	(278)
<b>Retained earnings at end of quarter</b> .....	83,453	82,484	83,179	84,127	85,313
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.8	3.4	3.1	3.4	3.7
All other operating costs and expenses .....	89.6	87.0	87.2	87.6	90.7
<b>Income (or loss) from operations</b> .....	6.6	9.6	9.7	9.0	5.7
Interest expense .....	3.2	3.0	2.9	3.1	3.2
All other nonoperating income (expense) .....	17.0	4.4	5.2	7.9	10.8
<b>Income (or loss) before income taxes</b> .....	20.4	11.0	11.9	13.9	13.3
Provision for current and deferred domestic income taxes .....	1.9	3.0	2.9	6.2	1.7
<b>Income (or loss) after income taxes</b> .....	18.5	8.0	9.1	7.7	11.7
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	36.23	20.54	24.21	28.42	27.05
After income taxes .....	32.78	14.87	18.39	15.71	23.66
Annual rate of profit on total assets:					
Before income taxes .....	13.58	7.53	8.84	10.04	9.65
After income taxes .....	12.28	5.45	6.71	5.55	8.44
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)					
Total current assets to total current liabilities .....	0.91	0.91	0.91	0.93	0.93
Total cash, U.S. government and other securities to total current liabilities .....	0.14	0.11	0.09	0.12	0.12
Total stockholders' equity to total debt .....	1.07	1.04	1.04	0.99	1.02

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

All Other Chemicals Total Assets Under \$25 Million <sup>1</sup>					Plastics and Rubber Products					Plastics and Rubber Products Total Assets Under \$25 Million				
4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
3,516	3,949	4,299	4,286	4,753	38,275	38,044	40,915	40,814	42,487	9,837	10,118	10,498	10,513	11,838
108	69	83	83	101	1,404	1,332	1,358	1,347	1,383	272	288	255	273	313
3,375	3,631	3,921	3,955	4,476	35,097	34,931	37,012	36,972	38,861	9,142	9,252	9,291	9,604	10,814
32	248	294	247	175	1,774	1,782	2,545	2,495	2,243	423	578	952	636	711
35	35	42	53	47	807	785	812	890	856	85	87	80	89	111
(9)	9	2	7	27	191	180	218	305	217	(21)	(10)	(42)	(42)	(56)
(12)	223	254	201	155	1,158	1,177	1,952	1,911	1,605	317	480	829	505	544
17	47	53	51	36	85	173	272	4	366	49	74	64	74	57
(29)	175	201	150	120	1,073	1,003	1,679	1,907	1,239	268	406	765	431	487
120	63	125	233	172	593	603	567	742	651	226	380	266	327	356
(149)	112	77	(82)	(52)	480	400	1,112	1,164	588	41	26	500	104	132
2,782	2,277	2,361	2,329	2,880	14,613	15,081	16,402	18,438	19,795	5,752	5,449	5,466	6,373	7,037
14	15	37	82	92	859	(53)	58	(232)	(393)	(73)	(20)	54	(5)	(6)
2,646	2,403	2,474	2,329	2,920	15,951	15,427	17,572	19,371	19,990	5,721	5,455	6,020	6,473	7,163
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
3.1	1.8	1.9	1.9	2.1	3.7	3.5	3.3	3.3	3.3	2.8	2.8	2.4	2.6	2.6
96.0	92.0	91.2	92.3	94.2	91.7	91.8	90.5	90.6	91.5	92.9	91.4	88.5	91.4	91.4
0.9	6.3	6.8	5.8	3.7	4.6	4.7	6.2	6.1	5.3	4.3	5.7	9.1	6.0	6.0
1.0	0.9	1.0	1.2	1.0	2.1	2.1	2.0	2.2	2.0	0.9	0.9	0.8	0.8	0.9
(0.3)	0.2	0.0	0.2	0.6	0.5	0.5	0.5	0.7	0.5	(0.2)	(0.1)	(0.4)	(0.4)	(0.5)
(0.3)	5.6	5.9	4.7	3.3	3.0	3.1	4.8	4.7	3.8	3.2	4.7	7.9	4.8	4.6
0.5	1.2	1.2	1.2	0.7	0.2	0.5	0.7	0.0	0.9	0.5	0.7	0.6	0.7	0.5
(0.8)	4.4	4.7	3.5	2.5	2.8	2.6	4.1	4.7	2.9	2.7	4.0	7.3	4.1	4.1
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
(1.46)	28.19	30.56	26.49	17.28	13.38	13.66	22.34	19.44	16.65	16.35	25.12	41.54	24.34	23.95
(3.56)	22.20	24.20	19.75	13.33	12.40	11.65	19.22	19.40	12.86	13.83	21.25	38.33	20.78	21.45
(0.60)	10.50	12.22	9.83	7.04	3.62	3.59	6.01	5.69	4.85	7.14	10.33	18.58	10.64	10.57
(1.46)	8.27	9.68	7.33	5.43	3.36	3.06	5.17	5.68	3.75	6.03	8.74	17.15	9.09	9.47
1.73	1.65	1.60	1.79	1.76	1.70	1.63	1.71	1.76	1.79	1.94	1.71	1.97	1.98	1.97
0.34	0.25	0.26	0.24	0.26	0.28	0.23	0.21	0.24	0.26	0.38	0.29	0.34	0.35	0.34
1.36	1.23	1.27	1.05	1.21	0.70	0.66	0.70	0.79	0.79	1.27	1.11	1.36	1.34	1.37

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

Item	All Other Chemicals <sup>1</sup>				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. . . . .	4,285	3,829	3,636	4,407	4,994
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	601	613	461	346	418
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>4,886</b>	<b>4,442</b>	<b>4,097</b>	<b>4,753</b>	<b>5,412</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	3,633	2,731	1,921	2,831	2,386
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>8,519</b>	<b>7,173</b>	<b>6,018</b>	<b>7,584</b>	<b>7,798</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	19,366	21,417	22,758	21,224	20,852
Inventories . . . . .	18,081	19,385	18,848	18,933	19,461
All other current assets . . . . .	10,063	10,370	11,937	12,641	11,239
<b>Total current assets . . . . .</b>	<b>56,029</b>	<b>58,344</b>	<b>59,562</b>	<b>60,382</b>	<b>59,351</b>
Plant and equipment . . . . .	81,727	82,285	83,856	83,513	84,109
Land and mineral rights . . . . .	1,765	1,803	1,828	1,868	1,968
Less: Accumulated depreciation, depletion, and amortization . . . . .	45,676	46,338	47,184	47,430	47,953
<b>Net property, plant, and equipment . . . . .</b>	<b>37,816</b>	<b>37,750</b>	<b>38,500</b>	<b>37,951</b>	<b>38,124</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	146,156	146,128	146,648	140,200	140,075
<b>Total Assets . . . . .</b>	<b>240,000</b>	<b>242,222</b>	<b>244,709</b>	<b>238,533</b>	<b>237,549</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	2,910	3,231	3,144	2,441	1,395
b. Other short-term loans, including commercial paper . . . . .	15,577	15,829	15,510	18,260	18,142
Trade accounts and trade notes payable . . . . .	13,012	13,320	13,956	13,252	13,611
Income taxes accrued, prior and current years, net of payments. . . . .	4,564	5,046	6,010	4,781	4,173
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,116	1,663	1,131	1,205	1,297
b. Other long-term loans . . . . .	6,500	6,511	6,402	4,643	4,539
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	18,018	18,397	19,095	20,016	20,612
<b>Total current liabilities . . . . .</b>	<b>61,697</b>	<b>63,997</b>	<b>65,248</b>	<b>64,598</b>	<b>63,769</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	12,886	13,450	13,377	12,473	11,987
b. Other long-term loans . . . . .	45,252	44,954	46,389	45,756	46,042
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	30,224	30,982	30,362	31,403	31,016
<b>Total liabilities . . . . .</b>	<b>150,060</b>	<b>153,383</b>	<b>155,377</b>	<b>154,230</b>	<b>152,815</b>
Capital stock and other capital (less treasury stock) . . . . .	6,487	6,354	6,153	176	(578)
Retained earnings . . . . .	83,453	82,484	83,179	84,127	85,313
<b>Stockholders' equity . . . . .</b>	<b>89,940</b>	<b>88,839</b>	<b>89,332</b>	<b>84,303</b>	<b>84,735</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>240,000</b>	<b>242,222</b>	<b>244,709</b>	<b>238,533</b>	<b>237,549</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	(5,669)	(5,653)	(5,686)	(4,215)	(4,418)
<b>SELECTED BALANCE SHEET RATIOS</b>					
(percent of total assets)					
Total cash, U.S. government and other securities . . . . .	3.5	3.0	2.5	3.2	3.3
Trade accounts and trade notes receivable . . . . .	8.1	8.8	9.3	8.9	8.8
Inventories . . . . .	7.5	8.0	7.7	7.9	8.2
Total current assets . . . . .	23.3	24.1	24.3	25.3	25.0
Net property, plant, and equipment . . . . .	15.8	15.6	15.7	15.9	16.0
Short-term debt, including installments on long-term debt . . . . .	10.9	11.2	10.7	11.1	10.7
Total current liabilities . . . . .	25.7	26.4	26.7	27.1	26.8
Long-term debt . . . . .	24.2	24.1	24.4	24.4	24.4
Total liabilities . . . . .	62.5	63.3	63.5	64.7	64.3
Stockholders' equity . . . . .	37.5	36.7	36.5	35.3	35.7

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

All Other Chemicals Total Assets Under \$25 Million <sup>1</sup>					Plastics and Rubber Products					Plastics and Rubber Products Total Assets Under \$25 Million				
4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
871	753	733	614	765	6,920	6,103	5,303	5,871	6,298	1,714	1,778	1,680	1,764	1,833
49	75	43	23	30	252	149	150	256	240	244	137	134	241	228
920	828	776	637	795	7,172	6,252	5,452	6,127	6,538	1,958	1,914	1,814	2,006	2,061
102	89	115	94	70	1,233	1,118	1,174	1,183	1,351	252	105	186	187	194
1,022	917	891	731	865	8,405	7,370	6,627	7,310	7,889	2,210	2,020	2,000	2,193	2,256
2,018	2,372	2,169	2,340	2,528	18,159	19,137	19,853	20,363	20,545	4,622	5,018	5,084	5,261	5,579
1,932	2,388	2,180	2,104	2,156	17,956	19,745	19,608	19,647	20,004	3,916	4,163	3,884	4,278	4,856
221	269	287	258	270	7,091	7,177	7,073	6,961	6,800	602	639	567	610	584
5,193	5,946	5,528	5,432	5,819	51,611	53,428	53,161	54,280	55,238	11,351	11,839	11,534	12,342	13,275
4,699	4,568	4,998	5,033	5,528	81,289	83,945	84,736	85,071	86,255	15,604	15,387	15,568	16,845	18,609
116	103	113	132	129	1,498	1,466	1,299	1,264	1,335	385	398	201	176	215
2,936	2,832	3,037	2,970	3,195	48,925	51,108	51,899	51,925	53,152	10,963	10,595	10,932	11,725	12,987
1,879	1,839	2,075	2,195	2,461	33,861	34,303	34,135	34,410	34,438	5,026	5,189	4,836	5,296	5,838
944	696	708	567	556	42,348	43,323	42,689	45,547	42,631	1,375	1,573	1,479	1,343	1,473
8,016	8,481	8,311	8,193	8,836	127,819	131,054	129,985	134,238	132,307	17,751	18,602	17,850	18,980	20,586
514	776	758	691	844	2,454	3,389	2,929	2,757	2,597	1,124	1,628	1,314	1,236	1,341
97	99	89	89	104	584	667	304	271	256	82	183	137	116	177
1,360	1,775	1,528	1,480	1,419	11,396	11,745	11,923	12,037	12,481	2,553	2,733	2,669	3,045	3,233
42	52	58	52	57	500	611	414	464	543	36	30	42	63	74
239	223	270	217	352	2,176	3,196	2,897	2,603	2,623	645	786	615	590	632
144	109	222	20	56	2,316	2,650	1,968	1,400	1,168	441	566	162	188	139
599	565	534	489	481	10,859	10,491	10,737	11,394	11,206	965	979	909	982	1,128
2,994	3,600	3,459	3,039	3,313	30,285	32,749	31,171	30,925	30,874	5,845	6,906	5,848	6,219	6,724
711	678	698	850	725	21,246	21,513	21,248	21,071	20,892	2,268	2,127	2,081	2,374	2,785
723	679	574	1,037	891	20,506	20,577	20,712	21,881	21,173	1,522	1,616	1,569	1,673	1,540
287	365	256	226	309	21,170	21,757	21,909	21,037	20,807	371	305	367	416	450
4,716	5,322	4,986	5,153	5,237	93,208	96,596	95,039	94,914	93,746	10,005	10,953	9,865	10,682	11,499
654	756	850	711	678	18,660	19,031	17,374	19,953	18,571	2,025	2,194	1,964	1,825	1,923
2,646	2,403	2,474	2,329	2,920	15,951	15,427	17,572	19,371	19,990	5,721	5,455	6,020	6,473	7,163
3,300	3,159	3,324	3,040	3,598	34,612	34,459	34,946	39,324	38,561	7,746	7,649	7,984	8,298	9,087
8,016	8,481	8,311	8,193	8,836	127,819	131,054	129,985	134,238	132,307	17,751	18,602	17,850	18,980	20,586
2,198	2,346	2,069	2,393	2,506	21,326	20,680	21,991	23,355	24,364	5,506	4,934	5,686	6,123	6,550
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
12.8	10.8	10.7	8.9	9.8	6.6	5.6	5.1	5.4	6.0	12.5	10.9	11.2	11.6	11.0
25.2	28.0	26.1	28.6	28.6	14.2	14.6	15.3	15.2	15.5	26.0	27.0	28.5	27.7	27.1
24.1	28.2	26.2	25.7	24.4	14.0	15.1	15.1	14.6	15.1	22.1	22.4	21.8	22.5	23.6
64.8	70.1	66.5	66.3	65.9	40.4	40.8	40.9	40.4	41.7	63.9	63.6	64.6	65.0	64.5
23.4	21.7	25.0	26.8	27.9	26.5	26.2	26.3	25.6	26.0	28.3	27.9	27.1	27.9	28.4
12.4	14.2	16.1	12.4	15.3	5.9	7.6	6.2	5.2	5.0	12.9	17.0	12.5	11.2	11.1
37.4	42.5	41.6	37.1	37.5	23.7	25.0	24.0	23.0	23.3	32.9	37.1	32.8	32.8	32.7
17.9	16.0	15.3	23.0	18.3	32.7	32.1	32.3	32.0	31.8	21.3	20.1	20.4	21.3	21.0
58.8	62.8	60.0	62.9	59.3	72.9	73.7	73.1	70.7	70.9	56.4	58.9	55.3	56.3	55.9
41.2	37.2	40.0	37.1	40.7	27.1	26.3	26.9	29.3	29.1	43.6	41.1	44.7	43.7	44.1

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

Item	All Durable Manufacturing				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	660,200	640,548	690,467	684,267	706,730
Depreciation, depletion, and amortization of property, plant, and equipment .....	21,343	20,727	20,860	21,695	21,717
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	607,654	588,103	628,282	622,898	651,257
<b>Income (or loss) from operations</b> .....	31,203	31,718	41,326	39,674	33,756
Interest expense .....	10,317	10,165	10,477	11,420	11,365
All other nonoperating income (expense) .....	27,361	24,136	30,928	27,442	23,304
<b>Income (or loss) before income taxes</b> .....	48,247	45,688	61,777	55,696	45,695
Provision for current and deferred domestic income taxes .....	9,026	10,788	14,630	13,046	10,414
<b>Income (or loss) after income taxes</b> .....	39,221	34,900	47,147	42,650	35,282
Cash dividends charged to retained earnings in current quarter .....	14,081	14,103	15,228	14,172	17,646
<b>Net income retained in business</b> .....	25,140	20,797	31,919	28,478	17,636
Retained earnings at beginning of quarter .....	451,977	473,530	476,336	497,366	532,331
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(9,563)	(21,119)	(5,599)	(3,997)	(9,275)
<b>Retained earnings at end of quarter</b> .....	467,554	473,207	502,656	521,848	540,692
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.2	3.2	3.0	3.2	3.1
All other operating costs and expenses .....	92.0	91.8	91.0	91.0	92.2
<b>Income (or loss) from operations</b> .....	4.7	5.0	6.0	5.8	4.8
Interest expense .....	1.6	1.6	1.5	1.7	1.6
All other nonoperating income (expense) .....	4.1	3.8	4.5	4.0	3.3
<b>Income (or loss) before income taxes</b> .....	7.3	7.1	8.9	8.1	6.5
Provision for current and deferred domestic income taxes .....	1.4	1.7	2.1	1.9	1.5
<b>Income (or loss) after income taxes</b> .....	5.9	5.4	6.8	6.2	5.0
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	15.08	14.23	18.99	16.89	13.81
After income taxes .....	12.26	10.87	14.49	12.94	10.66
Annual rate of profit on total assets:					
Before income taxes .....	6.52	6.10	8.11	7.20	5.88
After income taxes .....	5.30	4.66	6.19	5.52	4.54
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)					
Total current assets to total current liabilities .....	1.35	1.33	1.34	1.34	1.36
Total cash, U.S. government and other securities to total current liabilities .....	0.33	0.30	0.30	0.30	0.34
Total stockholders' equity to total debt .....	2.26	2.23	2.22	2.24	2.26

All Durable Manufacturing Total Assets Under \$25 Million					Wood Products					Wood Products Total Assets Under \$25 Million				
4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
83,646	83,224	89,797	91,665	91,034	18,119	17,960	21,015	20,709	20,078	7,913	7,295	8,395	8,469	7,952
2,225	1,995	2,098	2,078	2,171	497	495	502	490	529	182	143	152	160	194
79,514	75,686	80,269	82,555	85,609	16,653	16,147	18,896	18,708	18,564	7,575	6,838	7,652	7,803	7,482
1,908	5,543	7,430	7,031	3,254	970	1,318	1,618	1,511	986	156	315	591	507	276
874	790	850	887	846	324	314	345	429	460	70	62	68	75	74
(403)	(50)	148	44	(261)	92	80	204	47	435	(27)	7	17	(14)	2
631	4,703	6,728	6,188	2,147	738	1,084	1,477	1,129	961	59	259	541	418	205
371	632	635	718	567	197	267	404	289	223	25	28	49	27	37
260	4,071	6,093	5,470	1,580	541	817	1,073	839	739	34	231	492	391	168
2,290	2,731	3,435	2,566	2,909	353	254	562	301	1,134	138	126	266	136	106
(2,030)	1,340	2,658	2,905	(1,330)	188	563	511	538	(396)	(104)	106	226	254	62
27,475	26,977	26,032	24,933	32,931	16,189	16,297	16,522	16,029	17,026	5,079	4,162	3,873	4,124	4,851
(264)	(382)	(366)	67	(756)	26	(342)	(35)	(183)	130	83	(164)	15	(76)	(44)
25,182	27,934	28,323	27,905	30,846	16,403	16,519	16,998	16,384	16,760	5,058	4,104	4,114	4,302	4,868
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2.7	2.4	2.3	2.3	2.4	2.7	2.8	2.4	2.4	2.6	2.3	2.0	1.8	1.9	2.4
95.1	90.9	89.4	90.1	94.0	91.9	89.9	89.9	90.3	92.5	95.7	93.7	91.1	92.1	94.1
2.3	6.7	8.3	7.7	3.6	5.4	7.3	7.7	7.3	4.9	2.0	4.3	7.0	6.0	3.5
1.0	0.9	0.9	1.0	0.9	1.8	1.7	1.6	2.1	2.3	0.9	0.9	0.8	0.9	0.9
(0.5)	(0.1)	0.2	0.0	(0.3)	0.5	0.4	1.0	0.2	2.2	(0.3)	0.1	0.2	(0.2)	0.0
0.8	5.7	7.5	6.8	2.4	4.1	6.0	7.0	5.4	4.8	0.8	3.6	6.4	4.9	2.6
0.4	0.8	0.7	0.8	0.6	1.1	1.5	1.9	1.4	1.1	0.3	0.4	0.6	0.3	0.5
0.3	4.9	6.8	6.0	1.7	3.0	4.5	5.1	4.1	3.7	0.4	3.2	5.9	4.6	2.1
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
3.95	28.11	37.61	33.31	11.69	14.72	21.35	28.75	23.07	19.14	4.23	21.01	44.58	33.05	13.72
1.63	24.33	34.06	29.45	8.60	10.79	16.09	20.89	17.15	14.71	2.43	18.73	40.58	30.93	11.26
1.58	11.55	16.18	14.61	5.22	5.65	8.10	10.19	7.88	6.59	1.89	8.64	18.06	13.19	6.35
0.65	9.99	14.66	12.91	3.84	4.14	6.10	7.40	5.86	5.07	1.09	7.70	16.44	12.34	5.21
1.86	1.90	1.98	2.05	2.01	2.76	2.72	2.80	2.93	2.90	2.23	2.09	1.89	1.92	2.03
0.37	0.37	0.38	0.42	0.41	1.25	1.20	1.22	1.23	1.31	0.39	0.40	0.34	0.31	0.32
1.20	1.27	1.31	1.35	1.43	1.49	1.42	1.23	1.17	1.17	1.20	1.09	1.04	0.98	1.28

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

Item	All Durable Manufacturing				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	121,872	111,337	117,136	120,541	135,662
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	20,257	19,408	19,685	19,330	23,309
<b>Total cash on hand and in U.S. banks</b> . . . . .	142,129	130,744	136,821	139,871	158,971
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	115,476	109,363	111,414	112,782	129,303
<b>Total cash, U.S. government and other securities</b> . . . . .	257,605	240,107	248,235	252,653	288,274
Trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	321,292	339,832	352,660	359,404	352,249
Inventories . . . . .	294,263	311,247	318,904	324,172	324,746
All other current assets . . . . .	169,668	172,624	179,052	178,965	180,069
<b>Total current assets</b> . . . . .	1,042,828	1,063,810	1,098,851	1,115,195	1,145,337
Plant and equipment . . . . .	1,074,379	1,085,257	1,098,805	1,113,164	1,117,483
Land and mineral rights . . . . .	39,952	40,226	40,673	41,286	41,783
Less: Accumulated depreciation, depletion, and amortization . . . . .	623,318	635,560	644,192	653,816	653,566
<b>Net property, plant, and equipment</b> . . . . .	491,013	489,924	495,286	500,633	505,700
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	1,423,977	1,443,049	1,451,237	1,476,587	1,458,283
<b>Total Assets</b> . . . . .	2,957,818	2,996,783	3,045,374	3,092,415	3,109,321
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	25,588	29,297	30,830	31,035	30,509
b. Other short-term loans, including commercial paper . . . . .	27,559	30,124	30,109	32,068	33,514
Trade accounts and trade notes payable . . . . .	222,384	230,982	233,047	239,702	239,442
Income taxes accrued, prior and current years, net of payments. . . . .	31,703	34,080	34,310	32,545	34,025
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	17,599	20,179	21,410	20,729	20,363
b. Other long-term loans . . . . .	26,216	24,261	24,109	23,247	24,115
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	423,522	431,600	445,377	452,681	463,072
<b>Total current liabilities</b> . . . . .	774,573	800,522	819,190	832,006	845,040
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	134,852	136,642	140,342	140,676	137,903
b. Other long-term loans . . . . .	333,445	334,789	340,073	341,117	339,229
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	435,507	440,369	444,416	459,725	463,831
<b>Total liabilities</b> . . . . .	1,678,376	1,712,322	1,744,022	1,773,524	1,786,002
Capital stock and other capital (less treasury stock) . . . . .	811,887	811,254	798,696	797,043	782,626
Retained earnings . . . . .	467,554	473,207	502,656	521,848	540,692
<b>Stockholders' equity</b> . . . . .	1,279,441	1,284,461	1,301,352	1,318,891	1,323,318
<b>Total Liabilities and Stockholders' Equity</b> . . . . .	2,957,818	2,996,783	3,045,374	3,092,415	3,109,321
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	268,255	263,289	279,661	283,189	300,297
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. government and other securities . . . . .	8.7	8.0	8.2	8.2	9.3
Trade accounts and trade notes receivable . . . . .	10.9	11.3	11.6	11.6	11.3
Inventories . . . . .	9.9	10.4	10.5	10.5	10.4
Total current assets . . . . .	35.3	35.5	36.1	36.1	36.8
Net property, plant, and equipment . . . . .	16.6	16.3	16.3	16.2	16.3
Short-term debt, including installments on long-term debt . . . . .	3.3	3.5	3.5	3.5	3.5
Total current liabilities . . . . .	26.2	26.7	26.9	26.9	27.2
Long-term debt . . . . .	15.8	15.7	15.8	15.6	15.3
Total liabilities . . . . .	56.7	57.1	57.3	57.4	57.4
Stockholders' equity . . . . .	43.3	42.9	42.7	42.6	42.6



All Durable Manufacturing Total Assets Under \$25 Million					Wood Products					Wood Products Total Assets Under \$25 Million				
4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
15,946	16,200	16,688	17,956	17,200	2,785	2,422	2,687	2,165	2,687	1,080	1,058	1,085	978	862
1,660	1,611	1,607	1,993	1,927	202	195	228	243	324	136	85	121	142	217
17,606	17,811	18,295	19,949	19,127	2,987	2,616	2,915	2,408	3,011	1,216	1,143	1,205	1,119	1,080
3,462	3,571	3,434	3,612	3,635	9,824	10,050	11,242	11,320	12,213	284	360	222	213	196
21,067	21,382	21,729	23,562	22,762	12,811	12,666	14,157	13,728	15,224	1,501	1,503	1,427	1,333	1,276
41,213	43,227	44,819	45,788	43,492	5,382	5,838	7,083	7,367	6,695	2,709	2,622	2,846	3,045	2,777
38,087	39,407	40,230	40,015	38,846	8,191	8,249	8,926	9,125	9,415	3,754	3,247	3,250	3,456	3,647
6,662	6,489	6,307	6,897	6,055	2,008	2,000	2,325	2,437	2,406	519	550	522	520	486
107,029	110,505	113,084	116,262	111,156	28,393	28,753	32,492	32,657	33,740	8,483	7,922	8,046	8,354	8,186
123,837	125,709	128,323	127,434	127,134	26,101	28,106	32,970	33,649	34,709	9,301	9,457	8,983	9,832	10,527
2,163	2,193	2,296	2,414	2,491	6,373	6,568	6,552	6,420	6,544	250	326	294	258	339
84,906	87,152	88,274	87,683	87,605	16,378	17,824	21,984	22,885	23,555	5,993	6,145	5,788	6,318	6,771
41,095	40,749	42,345	42,165	42,019	16,097	16,850	17,538	17,184	17,697	3,558	3,638	3,489	3,772	4,096
11,171	11,673	10,850	11,046	11,427	7,801	7,937	7,950	7,416	6,894	521	447	447	542	605
159,295	162,927	166,279	169,473	164,602	52,291	53,540	57,981	57,257	58,332	12,562	12,007	11,982	12,667	12,886
9,808	10,088	10,522	10,796	9,978	1,570	1,852	2,115	2,017	1,767	952	805	1,306	1,398	1,140
2,754	2,471	2,692	2,307	2,134	393	459	415	382	325	296	358	300	257	259
23,059	23,713	23,088	22,728	21,881	3,640	3,626	4,174	4,160	4,034	1,386	1,408	1,444	1,395	1,231
562	632	732	690	800	227	287	325	282	278	26	29	40	62	41
5,161	5,040	5,253	5,325	4,991	585	776	814	733	1,128	358	378	367	431	467
2,423	2,458	2,538	2,505	2,134	446	467	621	364	539	82	120	110	168	129
13,725	13,850	12,425	12,385	13,513	3,419	3,091	3,141	3,222	3,553	705	701	678	650	758
57,493	58,253	57,249	56,737	55,430	10,279	10,557	11,605	11,160	11,625	3,804	3,799	4,246	4,362	4,024
17,549	17,316	17,784	18,047	16,979	4,783	4,961	4,520	4,442	4,375	1,594	1,447	1,334	1,370	1,497
15,379	15,326	15,680	15,999	15,223	5,725	5,823	8,204	8,853	9,003	1,385	1,434	1,258	1,509	1,171
5,001	5,118	4,016	4,385	3,523	11,447	11,884	13,103	13,230	13,243	171	390	289	372	230
95,422	96,014	94,729	95,168	91,155	32,234	33,226	37,433	37,686	38,246	6,954	7,070	7,128	7,613	6,922
38,691	38,979	43,227	46,399	42,601	3,654	3,795	3,551	3,186	3,326	549	833	740	752	1,096
25,182	27,934	28,323	27,905	30,846	16,403	16,519	16,998	16,384	16,760	5,058	4,104	4,114	4,302	4,868
63,873	66,913	71,550	74,305	73,447	20,057	20,314	20,548	19,571	20,086	5,607	4,937	4,854	5,054	5,964
159,295	162,927	166,279	169,473	164,602	52,291	53,540	57,981	57,257	58,332	12,562	12,007	11,982	12,667	12,886
49,537	52,252	55,836	59,525	55,725	18,114	18,196	20,887	21,497	22,116	4,679	4,123	3,800	3,992	4,161
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
13.2	13.1	13.1	13.9	13.8	24.5	23.7	24.4	24.0	26.1	11.9	12.5	11.9	10.5	9.9
25.9	26.5	27.0	27.0	26.4	10.3	10.9	12.2	12.9	11.5	21.6	21.8	23.8	24.0	21.6
23.9	24.2	24.2	23.6	23.6	15.7	15.4	15.4	15.9	16.1	29.9	27.0	27.1	27.3	28.3
67.2	67.8	68.0	68.6	67.5	54.3	53.7	56.0	57.0	57.8	67.5	66.0	67.2	65.9	63.5
25.8	25.0	25.5	24.9	25.5	30.8	31.5	30.2	30.0	30.3	28.3	30.3	29.1	29.8	31.8
12.6	12.3	12.6	12.4	11.7	5.7	6.6	6.8	6.1	6.4	13.4	13.8	17.4	17.8	15.5
36.1	35.8	34.4	33.5	33.7	19.7	19.7	20.0	19.5	19.9	30.3	31.6	35.4	34.4	31.2
20.7	20.0	20.1	20.1	19.6	20.1	20.1	21.9	23.2	22.9	23.7	24.0	21.6	22.7	20.7
59.9	58.9	57.0	56.2	55.4	61.6	62.1	64.6	65.8	65.6	55.4	58.9	59.5	60.1	53.7
40.1	41.1	43.0	43.8	44.6	38.4	37.9	35.4	34.2	34.4	44.6	41.1	40.5	39.9	46.3

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

Item	Nonmetallic Mineral Products				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	25,507	22,816	29,969	33,592	30,214
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,271	1,200	1,244	1,344	1,429
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	22,500	20,459	25,012	28,082	26,092
<b>Income (or loss) from operations</b> .....	1,736	1,157	3,713	4,165	2,694
Interest expense .....	581	569	630	1,181	885
All other nonoperating income (expense) .....	90	(3,850)	572	202	(2,701)
<b>Income (or loss) before income taxes</b> .....	1,245	(3,262)	3,655	3,187	(893)
Provision for current and deferred domestic income taxes .....	473	357	963	796	(928)
<b>Income (or loss) after income taxes</b> .....	772	(3,619)	2,692	2,391	35
Cash dividends charged to retained earnings in current quarter .....	640	451	521	424	1,318
<b>Net income retained in business</b> .....	133	(4,070)	2,171	1,967	(1,283)
Retained earnings at beginning of quarter .....	3,226	3,762	(947)	2,515	3,058
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(149)	(161)	(62)	(865)	(385)
<b>Retained earnings at end of quarter</b> .....	3,209	(469)	1,161	3,617	1,391
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	5.0	5.3	4.2	4.0	4.7
All other operating costs and expenses .....	88.2	89.7	83.5	83.6	86.4
<b>Income (or loss) from operations</b> .....	6.8	5.1	12.4	12.4	8.9
Interest expense .....	2.3	2.5	2.1	3.5	2.9
All other nonoperating income (expense) .....	0.4	(16.9)	1.9	0.6	(8.9)
<b>Income (or loss) before income taxes</b> .....	4.9	(14.3)	12.2	9.5	(3.0)
Provision for current and deferred domestic income taxes .....	1.9	1.6	3.2	2.4	(3.1)
<b>Income (or loss) after income taxes</b> .....	3.0	(15.9)	9.0	7.1	0.1
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	12.74	(36.77)	38.26	30.17	(8.82)
After income taxes .....	7.90	(40.80)	28.18	22.63	0.35
Annual rate of profit on total assets:					
Before income taxes .....	4.28	(11.15)	11.82	9.81	(2.71)
After income taxes .....	2.65	(12.37)	8.71	7.36	0.11
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)					
Total current assets to total current liabilities .....	1.38	1.43	1.46	1.58	1.43
Total cash, U.S. government and other securities to total current liabilities .....	0.31	0.28	0.30	0.35	0.37
Total stockholders' equity to total debt .....	1.08	0.96	1.03	1.14	1.12

Nonmetallic Mineral Products Total Assets Under \$25 Million					Primary Metals					Primary Metals Total Assets Under \$25 Million				
4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
5,351	4,281	5,759	6,203	5,545	44,452	47,352	49,370	47,507	49,634	2,397	2,465	2,750	2,384	2,825
169	134	145	155	186	1,325	1,366	1,413	1,393	1,400	62	55	63	60	62
5,207	3,997	4,864	5,472	5,092	39,510	41,203	43,164	42,278	44,091	2,232	2,261	2,472	2,180	2,600
(25)	150	751	577	267	3,616	4,783	4,792	3,836	4,143	103	150	215	144	163
40	34	47	41	54	686	655	679	637	656	32	19	25	21	21
(2)	11	116	18	16	1,127	986	1,457	621	458	(13)	1	(25)	(10)	(11)
(67)	127	820	553	229	4,057	5,113	5,570	3,821	3,945	58	132	165	112	131
27	28	45	38	57	433	1,379	1,452	792	738	14	14	11	9	20
(94)	99	775	515	172	3,624	3,735	4,118	3,029	3,207	45	118	154	104	111
151	141	193	184	266	686	485	829	797	975	27	40	63	26	39
(245)	(42)	581	331	(94)	2,938	3,249	3,288	2,232	2,232	18	79	90	78	72
4,172	4,388	4,376	4,397	5,187	27,923	31,040	32,541	34,795	37,781	1,330	1,410	1,392	1,292	1,635
(17)	(6)	(37)	(62)	(64)	(826)	(1,209)	(166)	(154)	26	(23)	37	(35)	(51)	4
3,910	4,340	4,920	4,666	5,030	30,035	33,080	35,663	36,873	40,039	1,325	1,526	1,448	1,318	1,710
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
3.2	3.1	2.5	2.5	3.4	3.0	2.9	2.9	2.9	2.8	2.6	2.2	2.3	2.5	2.2
97.3	93.4	84.5	88.2	91.8	88.9	87.0	87.4	89.0	88.8	93.1	91.7	89.9	91.5	92.0
(0.5)	3.5	13.0	9.3	4.8	8.1	10.1	9.7	8.1	8.3	4.3	6.1	7.8	6.0	5.8
0.7	0.8	0.8	0.7	1.0	1.5	1.4	1.4	1.3	1.3	1.3	0.8	0.9	0.9	0.7
0.0	0.3	2.0	0.3	0.3	2.5	2.1	3.0	1.3	0.9	(0.5)	0.1	(0.9)	(0.4)	(0.4)
(1.3)	3.0	14.2	8.9	4.1	9.1	10.8	11.3	8.0	7.9	2.4	5.4	6.0	4.7	4.6
0.5	0.6	0.8	0.6	1.0	1.0	2.9	2.9	1.7	1.5	0.6	0.6	0.4	0.4	0.7
(1.8)	2.3	13.5	8.3	3.1	8.2	7.9	8.3	6.4	6.5	1.9	4.8	5.6	4.3	3.9
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
(5.68)	10.26	57.43	40.93	16.53	24.94	29.50	31.02	20.74	20.90	14.87	29.71	39.10	27.55	27.26
(7.91)	8.02	54.26	38.12	12.44	22.28	21.54	22.93	16.44	16.99	11.34	26.58	36.47	25.42	23.09
(2.84)	5.42	30.10	20.90	9.08	10.33	12.41	13.05	8.91	8.92	5.52	11.52	13.53	10.06	11.04
(3.95)	4.24	28.44	19.47	6.83	9.22	9.06	9.65	7.07	7.25	4.21	10.30	12.62	9.28	9.35
2.21	2.34	2.40	2.36	2.46	1.78	1.81	1.80	1.72	1.75	1.72	1.75	1.75	1.83	1.97
0.56	0.57	0.52	0.58	0.59	0.27	0.25	0.28	0.28	0.30	0.21	0.15	0.14	0.22	0.25
1.58	1.84	1.72	1.77	2.13	1.68	1.78	1.69	1.78	1.86	1.06	1.13	0.92	0.99	1.20

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

Item	Nonmetallic Mineral Products				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	5,370	4,805	5,425	6,237	7,365
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	863	799	1,305	1,405	1,669
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>6,233</b>	<b>5,604</b>	<b>6,730</b>	<b>7,642</b>	<b>9,034</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	874	888	1,024	1,415	1,364
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>7,107</b>	<b>6,492</b>	<b>7,754</b>	<b>9,057</b>	<b>10,397</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	11,975	12,439	15,503	16,711	14,559
Inventories . . . . .	9,416	10,383	10,676	10,609	10,580
All other current assets . . . . .	3,247	3,452	3,557	4,541	4,254
<b>Total current assets . . . . .</b>	<b>31,744</b>	<b>32,766</b>	<b>37,491</b>	<b>40,919</b>	<b>39,790</b>
Plant and equipment . . . . .	75,763	76,657	79,407	83,610	84,969
Land and mineral rights . . . . .	9,121	9,396	9,835	10,129	10,536
Less: Accumulated depreciation, depletion, and amortization . . . . .	39,731	40,506	42,027	44,547	44,774
<b>Net property, plant, and equipment . . . . .</b>	<b>45,153</b>	<b>45,548</b>	<b>47,215</b>	<b>49,192</b>	<b>50,732</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	39,500	38,678	38,960	39,872	41,005
<b>Total Assets . . . . .</b>	<b>116,398</b>	<b>116,992</b>	<b>123,666</b>	<b>129,983</b>	<b>131,526</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	1,291	1,448	1,444	1,153	924
b. Other short-term loans, including commercial paper . . . . .	704	810	812	612	941
Trade accounts and trade notes payable . . . . .	7,704	7,368	8,248	8,969	8,675
Income taxes accrued, prior and current years, net of payments. . . . .	907	996	1,465	1,582	1,318
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	776	769	784	866	977
b. Other long-term loans . . . . .	1,640	1,823	1,608	1,328	1,548
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	9,937	9,688	11,299	11,388	13,482
<b>Total current liabilities . . . . .</b>	<b>22,959</b>	<b>22,901</b>	<b>25,661</b>	<b>25,897</b>	<b>27,865</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	9,583	9,854	10,947	11,414	10,969
b. Other long-term loans . . . . .	22,376	22,082	21,577	21,806	20,931
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	22,377	26,673	27,262	28,608	31,277
<b>Total liabilities . . . . .</b>	<b>77,296</b>	<b>81,511</b>	<b>85,447</b>	<b>87,726</b>	<b>91,043</b>
Capital stock and other capital (less treasury stock) . . . . .	35,892	35,950	37,058	38,640	39,093
Retained earnings . . . . .	3,209	(469)	1,161	3,617	1,391
<b>Stockholders' equity . . . . .</b>	<b>39,102</b>	<b>35,481</b>	<b>38,219</b>	<b>42,257</b>	<b>40,484</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>116,398</b>	<b>116,992</b>	<b>123,666</b>	<b>129,983</b>	<b>131,526</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	8,784	9,865	11,830	15,022	11,925
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. government and other securities . . . . .	6.1	5.5	6.3	7.0	7.9
Trade accounts and trade notes receivable . . . . .	10.3	10.6	12.5	12.9	11.1
Inventories . . . . .	8.1	8.9	8.6	8.2	8.0
Total current assets . . . . .	27.3	28.0	30.3	31.5	30.3
Net property, plant, and equipment . . . . .	38.8	38.9	38.2	37.8	38.6
Short-term debt, including installments on long-term debt . . . . .	3.8	4.1	3.8	3.0	3.3
Total current liabilities . . . . .	19.7	19.6	20.8	19.9	21.2
Long-term debt . . . . .	27.5	27.3	26.3	25.6	24.3
Total liabilities . . . . .	66.4	69.7	69.1	67.5	69.2
Stockholders' equity . . . . .	33.6	30.3	30.9	32.5	30.8

Nonmetallic Mineral Products Total Assets Under \$25 Million					Primary Metals					Primary Metals Total Assets Under \$25 Million				
4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
1,191	1,137	1,109	1,252	1,147	3,539	3,457	3,829	4,099	4,302	184	119	202	261	296
140	118	134	189	105	1,291	1,333	1,906	598	755	84	29	9	6	6
1,331	1,255	1,243	1,441	1,252	4,830	4,791	5,735	4,697	5,058	268	148	210	267	301
158	170	260	220	252	3,613	3,910	4,368	5,561	5,835	56	84	34	69	74
1,489	1,424	1,503	1,661	1,504	8,443	8,701	10,103	10,259	10,892	324	232	244	336	376
2,473	2,492	3,215	3,172	2,901	19,040	24,197	22,722	22,660	22,432	1,119	1,322	1,443	1,294	1,384
1,544	1,598	1,754	1,530	1,502	23,081	24,606	25,666	24,118	24,771	1,042	1,082	1,104	963	1,019
329	312	444	402	385	5,370	5,225	5,244	6,004	6,327	176	157	210	174	199
5,836	5,826	6,916	6,765	6,291	55,934	62,729	63,734	63,040	64,423	2,660	2,794	3,001	2,767	2,978
9,472	9,206	10,216	10,007	9,773	103,575	105,534	110,117	109,232	111,745	3,710	3,718	4,465	4,204	4,200
252	260	296	299	353	4,837	4,871	4,818	4,803	5,055	79	77	92	86	112
6,703	6,516	7,079	6,870	6,878	56,935	58,903	60,570	60,162	61,329	2,387	2,308	2,912	2,804	2,818
3,020	2,950	3,433	3,435	3,248	51,477	51,502	54,365	53,873	55,471	1,402	1,486	1,646	1,486	1,494
635	556	545	386	556	49,742	50,599	52,612	54,573	57,026	175	317	221	212	272
9,491	9,333	10,894	10,586	10,095	157,152	164,830	170,711	171,486	176,920	4,238	4,597	4,868	4,466	4,744
459	396	545	414	334	1,705	1,892	2,970	2,558	2,497	280	227	255	257	189
105	110	93	34	11	619	682	533	1,751	1,990	70	73	73	10	9
1,166	1,159	1,280	1,423	1,223	13,166	15,247	13,789	13,686	14,529	729	783	735	649	704
34	45	49	42	49	920	1,825	1,786	1,527	1,527	35	27	34	10	14
296	292	378	406	344	1,127	983	1,381	1,427	1,452	89	150	180	170	182
140	102	122	104	167	2,718	2,550	2,570	2,278	1,305	48	37	48	67	77
436	390	411	447	428	11,206	11,424	12,423	13,391	13,524	300	297	384	350	337
2,636	2,492	2,876	2,871	2,555	31,460	34,603	35,451	36,618	36,824	1,550	1,595	1,710	1,514	1,511
1,165	1,036	1,233	1,194	1,062	6,942	7,513	8,172	7,576	7,474	494	568	604	563	559
834	750	943	908	684	25,607	25,386	26,901	25,692	25,898	498	515	661	584	583
114	123	132	207	247	28,065	27,990	28,367	27,924	31,229	123	137	209	174	169
4,749	4,402	5,184	5,180	4,548	92,075	95,492	98,891	97,809	101,426	2,665	2,815	3,184	2,835	2,822
832	591	790	741	516	35,043	36,258	36,156	36,804	35,456	248	256	236	312	212
3,910	4,340	4,920	4,666	5,030	30,035	33,080	35,663	36,873	40,039	1,325	1,526	1,448	1,318	1,710
4,742	4,931	5,710	5,407	5,546	65,077	69,338	71,820	73,677	75,494	1,573	1,782	1,684	1,630	1,922
9,491	9,333	10,894	10,586	10,095	157,152	164,830	170,711	171,486	176,920	4,238	4,597	4,868	4,466	4,744
3,200	3,335	4,040	3,895	3,735	24,473	28,126	28,283	26,422	27,598	1,110	1,198	1,291	1,253	1,466
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
15.7	15.3	13.8	15.7	14.9	5.4	5.3	5.9	6.0	6.2	7.6	5.1	5.0	7.5	7.9
26.1	26.7	29.5	30.0	28.7	12.1	14.7	13.3	13.2	12.7	26.4	28.8	29.6	29.0	29.2
16.3	17.1	16.1	14.5	14.9	14.7	14.9	15.0	14.1	14.0	24.6	23.5	22.7	21.6	21.5
61.5	62.4	63.5	63.9	62.3	35.6	38.1	37.3	36.8	36.4	62.8	60.8	61.6	62.0	62.8
31.8	31.6	31.5	32.5	32.2	32.8	31.2	31.8	31.4	31.4	33.1	32.3	33.8	33.3	31.5
10.5	9.6	10.4	9.1	8.5	3.9	3.7	4.4	4.7	4.1	11.5	10.6	11.4	11.3	9.6
27.8	26.7	26.4	27.1	25.3	20.0	21.0	20.8	21.4	20.8	36.6	34.7	35.1	33.9	31.9
21.1	19.1	20.0	19.9	17.3	20.7	20.0	20.5	19.4	18.9	23.4	23.5	26.0	25.7	24.1
50.0	47.2	47.6	48.9	45.1	58.6	57.9	57.9	57.0	57.3	62.9	61.2	65.4	63.5	59.5
50.0	52.8	52.4	51.1	54.9	41.4	42.1	42.1	43.0	42.7	37.1	38.8	34.6	36.5	40.5

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

Item	Iron, Steel, and Ferroalloys <sup>1</sup>				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	23,733	25,140	25,335	23,293	24,054
Depreciation, depletion, and amortization of property, plant, and equipment .....	623	633	634	606	606
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	20,391	21,493	22,084	20,755	21,200
<b>Income (or loss) from operations</b> .....	<b>2,720</b>	<b>3,013</b>	<b>2,617</b>	<b>1,933</b>	<b>2,248</b>
Interest expense .....	294	260	303	275	295
All other nonoperating income (expense) .....	32	372	155	218	352
<b>Income (or loss) before income taxes</b> .....	<b>2,458</b>	<b>3,126</b>	<b>2,469</b>	<b>1,876</b>	<b>2,304</b>
Provision for current and deferred domestic income taxes .....	172	929	688	440	579
<b>Income (or loss) after income taxes</b> .....	<b>2,285</b>	<b>2,197</b>	<b>1,781</b>	<b>1,436</b>	<b>1,725</b>
Cash dividends charged to retained earnings in current quarter .....	336	202	315	154	315
<b>Net income retained in business</b> .....	<b>1,949</b>	<b>1,995</b>	<b>1,467</b>	<b>1,281</b>	<b>1,410</b>
Retained earnings at beginning of quarter .....	7,431	9,533	9,998	10,171	11,570
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(33)	(210)	(133)	(97)	(203)
<b>Retained earnings at end of quarter</b> .....	<b>9,347</b>	<b>11,318</b>	<b>11,332</b>	<b>11,356</b>	<b>12,777</b>
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.6	2.5	2.5	2.6	2.5
All other operating costs and expenses .....	85.9	85.5	87.2	89.1	88.1
<b>Income (or loss) from operations</b> .....	<b>11.5</b>	<b>12.0</b>	<b>10.3</b>	<b>8.3</b>	<b>9.3</b>
Interest expense .....	1.2	1.0	1.2	1.2	1.2
All other nonoperating income (expense) .....	0.1	1.5	0.6	0.9	1.5
<b>Income (or loss) before income taxes</b> .....	<b>10.4</b>	<b>12.4</b>	<b>9.7</b>	<b>8.1</b>	<b>9.6</b>
Provision for current and deferred domestic income taxes .....	0.7	3.7	2.7	1.9	2.4
<b>Income (or loss) after income taxes</b> .....	<b>9.6</b>	<b>8.7</b>	<b>7.0</b>	<b>6.2</b>	<b>7.2</b>
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	39.81	45.36	34.68	25.84	31.86
After income taxes .....	37.02	31.88	25.02	19.78	23.85
Annual rate of profit on total assets:					
Before income taxes .....	15.13	18.29	13.78	10.63	12.57
After income taxes .....	14.07	12.86	9.94	8.13	9.41
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)				
Total current assets to total current liabilities .....	2.19	2.25	2.29	2.25	2.24
Total cash, U.S. government and other securities to total current liabilities .....	0.37	0.39	0.38	0.43	0.47
Total stockholders' equity to total debt .....	1.60	1.75	1.60	1.77	1.76

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

Iron, Steel, and Ferroalloys Total Assets Under \$25 Million <sup>1</sup>					Nonferrous Metals <sup>1</sup>					Nonferrous Metals Total Assets Under \$25 Million <sup>1</sup>				
4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
543	562	734	732	669	16,212	17,223	18,345	18,727	19,914	849	854	827	531	789
15	16	18	16	13	572	588	621	637	643	15	12	13	12	16
462	518	610	646	585	14,735	15,251	16,071	16,539	17,787	809	780	773	491	745
65	28	106	70	70	906	1,384	1,654	1,551	1,483	25	62	41	28	28
4	4	7	7	5	314	312	280	283	281	6	5	5	4	5
(14)	0	(12)	0	3	1,082	580	1,256	373	83	2	1	(10)	(12)	(9)
47	24	87	63	68	1,674	1,652	2,630	1,640	1,284	20	58	26	11	13
6	(1)	4	8	12	238	400	673	286	102	2	13	3	0	5
40	25	83	55	57	1,436	1,252	1,958	1,354	1,183	18	45	23	11	9
7	6	14	9	6	329	203	370	561	607	1	10	2	3	5
34	19	69	46	51	1,107	1,049	1,588	793	576	17	35	21	8	3
547	591	663	613	559	17,744	18,507	19,095	20,572	21,553	268	306	155	134	286
(48)	(4)	(33)	(39)	4	(762)	(969)	59	(126)	255	21	33	(1)	(8)	(6)
533	606	699	620	614	18,088	18,588	20,742	21,240	22,385	306	374	175	134	283
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2.8	2.8	2.4	2.2	2.0	3.5	3.4	3.4	3.4	3.2	1.8	1.4	1.5	2.3	2.0
85.2	92.2	83.1	88.2	87.5	90.9	88.5	87.6	88.3	89.3	95.3	91.4	93.5	92.5	94.5
12.0	5.0	14.5	9.6	10.5	5.6	8.0	9.0	8.3	7.4	2.9	7.2	4.9	5.2	3.5
0.8	0.7	1.0	0.9	0.8	1.9	1.8	1.5	1.5	1.4	0.8	0.6	0.6	0.8	0.7
(2.6)	0.0	(1.6)	0.0	0.5	6.7	3.4	6.8	2.0	0.4	0.3	0.1	(1.2)	(2.2)	(1.2)
8.6	4.2	11.9	8.7	10.2	10.3	9.6	14.3	8.8	6.4	2.4	6.8	3.1	2.1	1.7
1.2	(0.2)	0.6	1.2	1.7	1.5	2.3	3.7	1.5	0.5	0.2	1.5	0.4	0.0	0.6
7.4	4.5	11.3	7.5	8.5	8.9	7.3	10.7	7.2	5.9	2.2	5.2	2.7	2.1	1.1
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
31.08	14.22	46.94	38.09	41.56	18.59	18.05	27.82	16.92	12.77	21.66	51.47	37.34	19.83	16.45
26.76	15.00	44.75	33.00	34.46	15.94	13.68	20.71	13.97	11.76	19.49	39.92	32.46	19.83	10.81
15.82	7.08	21.89	16.84	19.64	8.47	8.01	12.52	7.66	5.82	7.49	17.70	9.39	5.55	5.43
13.62	7.47	20.87	14.59	16.29	7.27	6.07	9.32	6.32	5.36	6.74	13.73	8.16	5.55	3.57
2.44	2.14	2.69	3.17	3.36	1.37	1.40	1.36	1.28	1.32	1.45	1.32	1.28	1.18	1.28
0.17	0.11	0.21	0.28	0.32	0.16	0.13	0.22	0.16	0.17	0.16	0.10	0.04	0.05	0.11
1.80	1.67	1.46	1.35	1.51	1.93	1.96	1.92	1.93	2.05	1.03	1.12	0.70	0.75	1.08

**Table 10.1—Balance Sheet**  
For Corporations in NAICS Manufacturing  
Industry Groups 3311 and 3312, and Industry Groups 3313 and 3314

Item	Iron, Steel, and Ferroalloys <sup>1</sup>				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	2,204	2,422	2,497	2,715	2,694
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	909	1,044	1,108	303	423
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>3,113</b>	<b>3,466</b>	<b>3,605</b>	<b>3,018</b>	<b>3,116</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	1,968	2,318	1,985	3,434	3,994
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>5,081</b>	<b>5,784</b>	<b>5,590</b>	<b>6,451</b>	<b>7,110</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	9,381	10,731	10,886	10,589	10,195
Inventories . . . . .	13,602	14,558	15,283	13,985	14,259
All other current assets . . . . .	2,147	2,121	2,290	2,373	2,369
<b>Total current assets . . . . .</b>	<b>30,211</b>	<b>33,194</b>	<b>34,049</b>	<b>33,398</b>	<b>33,933</b>
Plant and equipment . . . . .	47,267	48,355	51,656	50,300	50,946
Land and mineral rights . . . . .	1,054	1,045	1,145	1,115	1,169
Less: Accumulated depreciation, depletion, and amortization . . . . .	24,482	25,338	25,831	25,187	25,555
<b>Net property, plant, and equipment . . . . .</b>	<b>23,839</b>	<b>24,062</b>	<b>26,970</b>	<b>26,228</b>	<b>26,560</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	10,941	11,087	10,670	10,965	12,858
<b>Total Assets . . . . .</b>	<b>64,991</b>	<b>68,343</b>	<b>71,689</b>	<b>70,591</b>	<b>73,350</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	508	641	601	507	461
b. Other short-term loans, including commercial paper . . . . .	151	180	101	32	17
Trade accounts and trade notes payable . . . . .	6,999	7,208	7,095	6,815	7,083
Income taxes accrued, prior and current years, net of payments . . . . .	437	500	382	307	440
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	353	450	428	504	594
b. Other long-term loans . . . . .	621	661	835	830	743
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	4,704	5,125	5,416	5,874	5,805
<b>Total current liabilities . . . . .</b>	<b>13,772</b>	<b>14,765</b>	<b>14,857</b>	<b>14,869</b>	<b>15,141</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	2,745	2,960	3,145	2,693	2,839
b. Other long-term loans . . . . .	11,064	10,830	12,702	11,866	11,796
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	12,717	12,225	12,505	12,128	14,645
<b>Total liabilities . . . . .</b>	<b>40,298</b>	<b>40,779</b>	<b>43,210</b>	<b>41,557</b>	<b>44,421</b>
Capital stock and other capital (less treasury stock) . . . . .	15,346	16,247	17,147	17,678	16,153
Retained earnings . . . . .	9,347	11,318	11,332	11,356	12,777
<b>Stockholders' equity . . . . .</b>	<b>24,693</b>	<b>27,565</b>	<b>28,479</b>	<b>29,034</b>	<b>28,930</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>64,991</b>	<b>68,343</b>	<b>71,689</b>	<b>70,591</b>	<b>73,350</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	16,439	18,429	19,191	18,529	18,792
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. government and other securities . . . . .	7.8	8.5	7.8	9.1	9.7
Trade accounts and trade notes receivable . . . . .	14.4	15.7	15.2	15.0	13.9
Inventories . . . . .	20.9	21.3	21.3	19.8	19.4
Total current assets . . . . .	46.5	48.6	47.5	47.3	46.3
Net property, plant, and equipment . . . . .	36.7	35.2	37.6	37.2	36.2
Short-term debt, including installments on long-term debt . . . . .	2.5	2.8	2.7	2.7	2.5
Total current liabilities . . . . .	21.2	21.6	20.7	21.1	20.6
Long-term debt . . . . .	21.2	20.2	22.1	20.6	20.0
Total liabilities . . . . .	62.0	59.7	60.3	58.9	60.6
Stockholders' equity . . . . .	38.0	40.3	39.7	41.1	39.4

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



Iron, Steel, and Ferroalloys Total Assets Under \$25 Million <sup>1</sup>					Nonferrous Metals <sup>1</sup>					Nonferrous Metals Total Assets Under \$25 Million <sup>1</sup>				
4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
32	30	81	92	91	964	644	893	817	1,089	42	11	21	18	48
19	13	0	0	0	358	278	789	290	327	40	5	0	0	0
51	43	81	92	91	1,321	922	1,682	1,106	1,416	83	16	21	18	48
0	2	2	0	1	913	1,152	1,995	1,731	1,545	0	45	0	0	0
51	46	83	93	92	2,235	2,074	3,677	2,838	2,962	83	60	21	18	48
276	323	367	409	356	7,154	10,569	8,649	8,818	9,080	324	375	388	224	307
389	485	546	515	488	7,228	7,644	7,795	7,644	7,919	274	281	210	144	162
18	18	57	37	27	2,857	2,694	2,504	3,223	3,483	73	57	60	50	45
733	872	1,054	1,054	963	19,474	22,981	22,625	22,522	23,444	753	773	679	437	563
888	884	1,091	911	771	47,309	47,192	47,514	48,188	50,067	607	640	768	744	808
4	4	5	6	5	3,543	3,549	3,377	3,399	3,577	12	9	12	8	13
469	441	629	542	485	26,963	27,361	27,831	28,322	29,088	316	298	404	407	434
422	447	467	375	290	23,889	23,379	23,060	23,265	24,557	303	352	376	345	387
24	25	73	78	138	35,683	36,139	38,380	39,897	40,244	32	180	49	35	43
1,179	1,344	1,594	1,507	1,391	79,046	82,499	84,065	85,684	88,244	1,088	1,304	1,104	817	993
34	47	71	36	21	866	861	1,960	1,664	1,645	126	94	79	85	77
0	1	0	0	0	452	484	418	1,705	1,953	69	70	73	9	4
171	197	166	158	129	4,596	6,449	4,969	5,061	5,698	168	261	198	134	193
7	6	2	8	7	453	1,255	1,308	1,169	1,056	21	19	18	1	5
26	87	47	23	19	391	398	515	413	325	21	25	31	29	34
0	1	5	13	22	2,055	1,843	1,690	1,391	496	28	23	23	21	23
63	67	102	96	88	5,353	5,126	5,770	6,240	6,528	89	93	110	92	105
300	407	392	332	287	14,165	16,415	16,631	17,643	17,703	521	585	531	371	439
177	180	175	118	94	1,932	2,137	2,410	2,426	2,461	56	109	97	105	119
97	83	212	304	277	12,954	12,917	12,714	12,457	12,734	67	80	94	56	49
5	4	72	87	75	13,974	14,418	14,489	14,388	15,110	68	82	105	57	58
579	675	851	841	733	43,026	45,887	46,245	46,915	48,008	712	856	826	589	665
68	64	44	46	43	17,931	18,025	17,078	17,529	17,851	70	74	102	94	45
533	606	699	620	614	18,088	18,588	20,742	21,240	22,385	306	374	175	134	283
600	669	743	666	657	36,020	36,612	37,820	38,769	40,236	376	449	278	229	328
1,179	1,344	1,594	1,507	1,391	79,046	82,499	84,065	85,684	88,244	1,088	1,304	1,104	817	993
433	465	662	722	677	5,308	6,566	5,994	4,879	5,741	232	188	148	66	123
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
4.4	3.4	5.2	6.1	6.6	2.8	2.5	4.4	3.3	3.4	7.6	4.6	1.9	2.3	4.8
23.4	24.0	23.0	27.1	25.6	9.1	12.8	10.3	10.3	10.3	29.7	28.7	35.1	27.5	30.9
33.0	36.1	34.3	34.2	35.1	9.1	9.3	9.3	8.9	9.0	25.2	21.5	19.0	17.6	16.4
62.2	64.9	66.1	69.9	69.3	24.6	27.9	26.9	26.3	26.6	69.2	59.3	61.5	53.5	56.7
35.8	33.2	29.3	24.9	20.8	30.2	28.3	27.4	27.2	27.8	27.9	26.9	34.0	42.3	39.0
5.1	10.2	7.7	4.7	4.5	4.8	4.3	5.5	6.0	5.0	22.3	16.3	18.6	17.6	13.8
25.5	30.3	24.6	22.0	20.6	17.9	19.9	19.8	20.6	20.1	47.9	44.9	48.1	45.4	44.2
23.2	19.6	24.3	28.0	26.7	18.8	18.2	18.0	17.4	17.2	11.3	14.5	17.3	19.7	16.8
49.1	50.2	53.4	55.8	52.7	54.4	55.6	55.0	54.8	54.4	65.4	65.6	74.9	72.0	67.0
50.9	49.8	46.6	44.2	47.3	45.6	44.4	45.0	45.2	45.6	34.6	34.4	25.2	28.0	33.0

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

Item	Foundries <sup>1</sup>				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	4,506	4,989	5,690	5,487	5,666
Depreciation, depletion, and amortization of property, plant, and equipment .....	131	145	159	151	150
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	4,385	4,459	5,010	4,984	5,103
<b>Income (or loss) from operations</b> .....	(10)	385	521	353	413
Interest expense .....	78	83	97	79	80
All other nonoperating income (expense) .....	14	34	46	31	23
<b>Income (or loss) before income taxes</b> .....	(74)	335	470	305	356
Provision for current and deferred domestic income taxes .....	23	50	92	65	57
<b>Income (or loss) after income taxes</b> .....	(97)	286	379	240	299
Cash dividends charged to retained earnings in current quarter .....	21	81	144	82	53
<b>Net income retained in business</b> .....	(118)	205	234	158	246
Retained earnings at beginning of quarter .....	2,748	3,000	3,448	4,052	4,657
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(30)	(30)	(92)	68	(26)
<b>Retained earnings at end of quarter</b> .....	2,600	3,174	3,590	4,278	4,877
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.9	2.9	2.8	2.7	2.6
All other operating costs and expenses .....	97.3	89.4	88.1	90.8	90.1
<b>Income (or loss) from operations</b> .....	(0.2)	7.7	9.2	6.4	7.3
Interest expense .....	1.7	1.7	1.7	1.4	1.4
All other nonoperating income (expense) .....	0.3	0.7	0.8	0.6	0.4
<b>Income (or loss) before income taxes</b> .....	(1.6)	6.7	8.3	5.6	6.3
Provision for current and deferred domestic income taxes .....	0.5	1.0	1.6	1.2	1.0
<b>Income (or loss) after income taxes</b> .....	(2.2)	5.7	6.7	4.4	5.3
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(6.78)	26.00	34.08	20.75	22.51
After income taxes .....	(8.90)	22.14	27.43	16.33	18.90
Annual rate of profit on total assets:					
Before income taxes .....	(2.26)	9.59	12.58	8.01	9.30
After income taxes .....	(2.96)	8.17	10.12	6.31	7.81
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)					
Total current assets to total current liabilities .....	1.77	1.91	1.78	1.73	1.77
Total cash, U.S. government and other securities to total current liabilities .....	0.32	0.25	0.21	0.24	0.21
Total stockholders' equity to total debt .....	0.94	1.11	1.10	1.23	1.39

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

Foundries Total Assets Under \$25 Million <sup>1</sup>					Fabricated Metal Products					Fabricated Metal Products Total Assets Under \$25 Million				
4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
1,005	1,050	1,189	1,121	1,368	56,513	57,260	62,038	61,772	61,010	25,978	26,301	27,774	26,906	27,617
31	27	33	32	34	1,680	1,653	1,712	1,692	1,707	793	753	795	750	798
961	962	1,089	1,042	1,270	51,585	50,829	54,424	54,036	54,982	24,349	23,365	24,457	23,599	25,667
13	61	68	46	64	3,248	4,778	5,902	6,045	4,321	837	2,183	2,521	2,558	1,152
21	10	12	10	10	857	776	1,010	923	966	249	226	241	227	249
(1)	0	(4)	2	(5)	587	367	887	803	650	(227)	(71)	1	20	(69)
(9)	51	51	37	49	2,978	4,369	5,779	5,925	4,004	361	1,886	2,281	2,351	834
5	2	4	0	4	781	890	1,116	1,244	1,256	100	193	168	169	122
(14)	49	48	37	45	2,197	3,479	4,663	4,681	2,748	261	1,693	2,113	2,182	712
19	23	47	14	28	1,316	1,789	1,680	1,403	1,531	640	1,012	1,051	794	885
(33)	25	0	23	17	880	1,690	2,983	3,278	1,216	(379)	681	1,062	1,388	(174)
515	512	574	545	790	54,882	54,905	55,903	58,460	61,681	19,030	18,130	17,432	17,916	19,754
4	8	(1)	(4)	6	(353)	(64)	(391)	(116)	(876)	(117)	(7)	(180)	90	(227)
486	546	573	564	813	55,409	56,531	58,495	61,622	62,022	18,534	18,804	18,315	19,393	19,353
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
3.1	2.6	2.7	2.9	2.5	3.0	2.9	2.8	2.7	2.8	3.1	2.9	2.9	2.8	2.9
95.6	91.6	91.6	93.0	92.8	91.3	88.8	87.7	87.5	90.1	93.7	88.8	88.1	87.7	92.9
1.3	5.8	5.7	4.1	4.7	5.7	8.3	9.5	9.8	7.1	3.2	8.3	9.1	9.5	4.2
2.1	0.9	1.0	0.9	0.8	1.5	1.4	1.6	1.5	1.6	1.0	0.9	0.9	0.8	0.9
(0.1)	0.0	(0.3)	0.2	(0.3)	1.0	0.6	1.4	1.3	1.1	(0.9)	(0.3)	0.0	0.1	(0.2)
(0.9)	4.8	4.3	3.3	3.6	5.3	7.6	9.3	9.6	6.6	1.4	7.2	8.2	8.7	3.0
0.5	0.2	0.3	0.0	0.3	1.4	1.6	1.8	2.0	2.1	0.4	0.7	0.6	0.6	0.4
(1.4)	4.6	4.0	3.3	3.3	3.9	6.1	7.5	7.6	4.5	1.0	6.4	7.6	8.1	2.6
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
(5.74)	30.62	31.05	20.40	21.01	15.97	23.65	30.61	30.20	20.10	6.80	35.03	42.33	41.94	14.58
(9.33)	29.23	28.86	20.29	19.41	11.78	18.84	24.70	23.86	13.80	4.91	31.45	39.21	38.92	12.44
(1.74)	10.44	9.49	7.01	8.34	6.89	9.98	12.87	12.80	8.59	2.95	15.34	18.42	19.34	6.68
(2.82)	9.96	8.82	6.97	7.70	5.09	7.95	10.38	10.11	5.89	2.13	13.77	17.06	17.94	5.70
1.61	1.90	1.61	1.57	1.85	1.74	1.69	1.69	1.59	1.57	1.88	1.94	1.91	2.00	1.97
0.26	0.21	0.18	0.28	0.30	0.29	0.25	0.26	0.27	0.28	0.35	0.36	0.35	0.40	0.39
0.76	0.86	0.72	0.86	1.09	1.48	1.40	1.41	1.39	1.39	1.24	1.31	1.28	1.43	1.45

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

Item	Foundries <sup>1</sup>				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	372	392	439	568	519
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	25	11	9	6	6
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>396</b>	<b>403</b>	<b>447</b>	<b>573</b>	<b>525</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	731	440	388	396	296
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>1,127</b>	<b>843</b>	<b>836</b>	<b>970</b>	<b>821</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	2,505	2,898	3,187	3,253	3,157
Inventories . . . . .	2,251	2,404	2,588	2,489	2,593
All other current assets . . . . .	366	410	450	408	475
<b>Total current assets . . . . .</b>	<b>6,249</b>	<b>6,554</b>	<b>7,060</b>	<b>7,120</b>	<b>7,046</b>
Plant and equipment . . . . .	9,000	9,987	10,946	10,744	10,732
Land and mineral rights . . . . .	240	277	296	288	309
Less: Accumulated depreciation, depletion, and amortization . . . . .	5,491	6,204	6,907	6,653	6,686
<b>Net property, plant, and equipment . . . . .</b>	<b>3,749</b>	<b>4,061</b>	<b>4,335</b>	<b>4,380</b>	<b>4,355</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	3,117	3,373	3,563	3,711	3,925
<b>Total Assets . . . . .</b>	<b>13,115</b>	<b>13,988</b>	<b>14,957</b>	<b>15,211</b>	<b>15,326</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	331	390	409	387	391
b. Other short-term loans, including commercial paper . . . . .	15	18	14	15	20
Trade accounts and trade notes payable . . . . .	1,571	1,591	1,724	1,810	1,748
Income taxes accrued, prior and current years, net of payments. . . . .	30	71	96	51	31
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	383	135	438	509	533
b. Other long-term loans . . . . .	42	45	45	57	66
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	1,150	1,173	1,237	1,277	1,191
<b>Total current liabilities . . . . .</b>	<b>3,523</b>	<b>3,423</b>	<b>3,963</b>	<b>4,105</b>	<b>3,980</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	2,265	2,417	2,617	2,457	2,174
b. Other long-term loans . . . . .	1,589	1,639	1,484	1,368	1,369
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	1,373	1,347	1,372	1,407	1,474
<b>Total liabilities . . . . .</b>	<b>8,750</b>	<b>8,826</b>	<b>9,436</b>	<b>9,337</b>	<b>8,997</b>
Capital stock and other capital (less treasury stock) . . . . .	1,765	1,987	1,931	1,596	1,452
Retained earnings . . . . .	2,600	3,174	3,590	4,278	4,877
<b>Stockholders' equity . . . . .</b>	<b>4,365</b>	<b>5,161</b>	<b>5,521</b>	<b>5,874</b>	<b>6,329</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>13,115</b>	<b>13,988</b>	<b>14,957</b>	<b>15,211</b>	<b>15,326</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	2,726	3,132	3,097	3,015	3,066
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. government and other securities . . . . .	8.6	6.0	5.6	6.4	5.4
Trade accounts and trade notes receivable . . . . .	19.1	20.7	21.3	21.4	20.6
Inventories . . . . .	17.2	17.2	17.3	16.4	16.9
Total current assets . . . . .	47.6	46.9	47.2	46.8	46.0
Net property, plant, and equipment . . . . .	28.6	29.0	29.0	28.8	28.4
Short-term debt, including installments on long-term debt . . . . .	5.9	4.2	6.1	6.4	6.6
Total current liabilities . . . . .	26.9	24.5	26.5	27.0	26.0
Long-term debt . . . . .	29.4	29.0	27.4	25.1	23.1
Total liabilities . . . . .	66.7	63.1	63.1	61.4	58.7
Stockholders' equity . . . . .	33.3	36.9	36.9	38.6	41.3

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

Foundries Total Assets Under \$25 Million <sup>1</sup>					Fabricated Metal Products					Fabricated Metal Products Total Assets Under \$25 Million				
4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
(million dollars)					(million dollars)					(million dollars)				
110	78	100	150	157	7,338	7,125	7,546	8,225	9,034	4,576	4,574	4,591	5,162	5,156
25	11	9	6	6	1,035	995	1,094	1,100	1,034	433	398	403	385	453
134	89	108	156	163	8,374	8,120	8,641	9,325	10,067	5,009	4,971	4,994	5,547	5,609
56	37	32	68	73	3,358	2,609	3,232	3,610	3,487	863	925	862	950	732
190	126	140	225	236	11,731	10,729	11,873	12,935	13,554	5,872	5,897	5,856	6,497	6,341
520	624	688	661	721	29,323	31,503	33,036	33,223	31,513	13,659	14,492	14,489	14,065	14,170
379	316	348	304	368	23,892	24,953	25,931	24,870	25,248	9,659	9,828	10,176	9,528	9,840
85	82	92	87	127	6,113	6,041	5,896	6,087	6,280	2,019	1,921	1,751	1,963	1,858
1,174	1,149	1,268	1,277	1,452	71,060	73,226	76,736	77,115	76,595	31,209	32,137	32,272	32,053	32,209
2,215	2,194	2,606	2,548	2,622	101,967	104,453	106,339	105,143	105,486	48,604	50,063	50,529	49,204	49,725
63	63	75	72	94	2,014	1,988	1,995	2,244	2,029	570	536	527	567	612
1,602	1,569	1,878	1,855	1,899	65,518	68,343	69,486	69,052	68,348	34,428	36,541	36,555	35,887	35,707
677	688	803	766	817	38,464	38,097	38,848	38,335	39,167	14,745	14,058	14,501	13,884	14,630
120	112	99	99	92	63,264	63,814	64,093	69,688	70,730	3,044	2,982	2,771	2,693	3,087
1,971	1,949	2,170	2,141	2,361	172,788	175,137	179,677	185,138	186,492	48,998	49,177	49,544	48,630	49,927
120	86	105	137	92	4,836	4,898	4,894	5,101	4,838	3,531	3,434	3,351	3,318	3,225
1	2	0	1	6	1,728	2,669	2,386	5,917	6,396	502	368	505	398	404
390	325	372	358	382	15,659	16,382	16,726	15,952	16,496	6,725	7,071	6,934	6,237	6,464
7	2	15	1	2	844	989	1,115	1,094	1,000	126	185	238	167	187
42	39	103	119	129	2,721	3,687	4,308	4,039	3,242	2,185	1,865	2,104	2,021	1,741
20	12	21	34	32	1,290	1,208	1,287	1,305	1,101	730	704	774	784	597
148	137	172	162	143	13,722	13,616	14,566	14,986	15,591	2,841	2,954	2,991	3,129	3,690
729	603	788	811	786	40,801	43,449	45,283	48,395	48,664	16,639	16,582	16,896	16,055	16,309
262	278	332	340	347	18,996	19,224	20,022	20,119	19,986	6,384	6,039	6,239	5,846	5,921
334	352	355	224	257	20,747	21,041	20,812	20,011	21,778	3,744	4,051	3,924	3,305	3,906
50	51	32	30	35	17,648	17,549	18,052	18,131	16,395	988	976	929	1,004	912
1,374	1,284	1,507	1,406	1,424	98,192	101,264	104,168	106,655	106,822	27,755	27,648	27,988	26,210	27,047
110	118	90	172	124	19,187	17,342	17,013	16,861	17,648	2,709	2,726	3,241	3,027	3,526
486	546	573	564	813	55,409	56,531	58,495	61,622	62,022	18,534	18,804	18,315	19,393	19,353
596	664	663	735	937	74,596	73,873	75,509	78,483	79,670	21,243	21,530	21,556	22,420	22,879
1,971	1,949	2,170	2,141	2,361	172,788	175,137	179,677	185,138	186,492	48,998	49,177	49,544	48,630	49,927
445	546	480	466	666	30,259	29,777	31,453	28,720	27,932	14,570	15,556	15,376	15,998	15,900
(percent of total assets)					(percent of total assets)					(percent of total assets)				
9.6	6.5	6.5	10.5	10.0	6.8	6.1	6.6	7.0	7.3	12.0	12.0	11.8	13.4	12.7
26.4	32.0	31.7	30.9	30.5	17.0	18.0	18.4	17.9	16.9	27.9	29.5	29.2	28.9	28.4
19.2	16.2	16.0	14.2	15.6	13.8	14.2	14.4	13.4	13.5	19.7	20.0	20.5	19.6	19.7
59.6	58.9	58.4	59.6	61.5	41.1	41.8	42.7	41.7	41.1	63.7	65.3	65.1	65.9	64.5
34.3	35.3	37.0	35.8	34.6	22.3	21.8	21.6	20.7	21.0	30.1	28.6	29.3	28.6	29.3
9.3	7.2	10.5	13.5	10.9	6.1	7.1	7.2	8.8	8.4	14.2	13.0	13.6	13.4	12.0
37.0	30.9	36.3	37.9	33.3	23.6	24.8	25.2	26.1	26.1	34.0	33.7	34.1	33.0	32.7
30.2	32.3	31.7	26.4	25.6	23.0	23.0	22.7	21.7	22.4	20.7	20.5	20.5	18.8	19.7
69.7	65.9	69.4	65.7	60.3	56.8	57.8	58.0	57.6	57.3	56.6	56.2	56.5	53.9	54.2
30.3	34.1	30.6	34.3	39.7	43.2	42.2	42.0	42.4	42.7	43.4	43.8	43.5	46.1	45.8

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

Item	Machinery				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	73,225	72,759	81,877	81,730	81,613
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,935	1,908	1,900	1,962	1,996
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	67,708	66,469	73,389	73,314	73,804
<b>Income (or loss) from operations</b> .....	3,582	4,382	6,588	6,453	5,813
Interest expense .....	1,254	1,281	1,368	1,310	1,566
All other nonoperating income (expense) .....	1,670	1,408	1,626	1,283	1,921
<b>Income (or loss) before income taxes</b> .....	3,999	4,508	6,846	6,426	6,168
Provision for current and deferred domestic income taxes .....	1,076	850	1,475	1,086	1,432
<b>Income (or loss) after income taxes</b> .....	2,923	3,658	5,370	5,340	4,736
Cash dividends charged to retained earnings in current quarter .....	1,431	1,202	1,409	1,102	1,892
<b>Net income retained in business</b> .....	1,492	2,456	3,961	4,238	2,844
Retained earnings at beginning of quarter .....	52,668	55,513	56,610	60,713	65,500
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	202	(136)	(113)	(328)	(651)
<b>Retained earnings at end of quarter</b> .....	54,362	57,833	60,459	64,623	67,692
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.6	2.6	2.3	2.4	2.4
All other operating costs and expenses .....	92.5	91.4	89.6	89.7	90.4
<b>Income (or loss) from operations</b> .....	4.9	6.0	8.0	7.9	7.1
Interest expense .....	1.7	1.8	1.7	1.6	1.9
All other nonoperating income (expense) .....	2.3	1.9	2.0	1.6	2.4
<b>Income (or loss) before income taxes</b> .....	5.5	6.2	8.4	7.9	7.6
Provision for current and deferred domestic income taxes .....	1.5	1.2	1.8	1.3	1.8
<b>Income (or loss) after income taxes</b> .....	4.0	5.0	6.6	6.5	5.8
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	12.67	13.75	20.51	18.59	17.69
After income taxes .....	9.26	11.15	16.09	15.45	13.58
Annual rate of profit on total assets:					
Before income taxes .....	4.90	5.36	7.99	7.37	7.02
After income taxes .....	3.58	4.35	6.27	6.12	5.39
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)				
Total current assets to total current liabilities .....	1.48	1.52	1.46	1.48	1.43
Total cash, U.S. government and other securities to total current liabilities .....	0.29	0.27	0.24	0.25	0.25
Total stockholders' equity to total debt .....	1.74	1.73	1.74	1.82	1.87

Machinery Total Assets Under \$25 Million					Computer and Electronic Products					Computer and Electronic Products Total Assets Under \$25 Million				
4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
12,473	12,649	13,352	13,576	13,914	139,786	131,625	136,046	137,691	143,379	6,883	6,696	7,274	7,823	7,168
327	290	307	301	292	5,842	5,673	5,672	5,629	5,584	197	190	187	180	181
11,726	11,384	11,883	12,192	12,871	126,236	120,662	122,689	123,267	128,479	6,773	6,494	6,910	7,446	7,356
421	975	1,162	1,084	752	7,708	5,291	7,685	8,796	9,316	(87)	11	176	197	(369)
137	130	133	154	135	1,518	1,375	1,458	1,538	1,502	88	60	70	71	86
(8)	(32)	8	21	(106)	12,653	12,417	12,319	12,272	12,257	(34)	58	15	23	23
276	813	1,036	952	510	18,843	16,333	18,546	19,530	20,071	(209)	10	122	150	(431)
41	88	128	145	111	5,133	4,730	5,374	6,390	6,081	55	67	96	117	76
235	725	909	807	400	13,710	11,603	13,172	13,139	13,989	(264)	(57)	26	33	(507)
385	561	400	403	336	1,627	3,206	1,702	2,135	1,858	219	160	269	164	233
(150)	164	509	403	64	12,083	8,397	11,470	11,004	12,131	(484)	(217)	(242)	(131)	(740)
6,583	7,938	6,412	6,855	6,576	(12,293)	(5,672)	(3,800)	(1,681)	13,019	(13,240)	(13,484)	(11,282)	(13,571)	(12,852)
69	5	33	43	(111)	(6,994)	(11,042)	(4,356)	(1,596)	(6,181)	(119)	(153)	(18)	138	(13)
6,502	8,106	6,954	7,301	6,529	(7,204)	(8,317)	3,315	7,727	18,969	(13,843)	(13,854)	(11,543)	(13,565)	(13,605)
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2.6	2.3	2.3	2.2	2.1	4.2	4.3	4.2	4.1	3.9	2.9	2.8	2.6	2.3	2.5
94.0	90.0	89.0	89.8	92.5	90.3	91.7	90.2	89.5	89.6	98.4	97.0	95.0	95.2	102.6
3.4	7.7	8.7	8.0	5.4	5.5	4.0	5.6	6.4	6.5	(1.3)	0.2	2.4	2.5	(5.1)
1.1	1.0	1.0	1.1	1.0	1.1	1.0	1.1	1.1	1.0	1.3	0.9	1.0	0.9	1.2
(0.1)	(0.3)	0.1	0.2	(0.8)	9.1	9.4	9.1	8.9	8.5	(0.5)	0.9	0.2	0.3	0.3
2.2	6.4	7.8	7.0	3.7	13.5	12.4	13.6	14.2	14.0	(3.0)	0.2	1.7	1.9	(6.0)
0.3	0.7	1.0	1.1	0.8	3.7	3.6	3.9	4.6	4.2	0.8	1.0	1.3	1.5	1.1
1.9	5.7	6.8	5.9	2.9	9.8	8.8	9.7	9.5	9.8	(3.8)	(0.8)	0.4	0.4	(7.1)
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
11.28	28.98	36.56	32.91	18.24	15.43	13.34	15.01	15.64	15.95	(15.23)	0.67	6.03	7.07	(24.32)
9.61	25.84	32.06	27.90	14.29	11.23	9.48	10.66	10.52	11.11	(19.23)	(3.72)	1.29	1.55	(28.60)
4.27	11.67	14.75	13.14	7.28	8.85	7.65	8.59	8.93	9.19	(5.49)	0.25	2.89	3.39	(10.45)
3.64	10.40	12.93	11.14	5.70	6.44	5.43	6.10	6.01	6.40	(6.93)	(1.40)	0.62	0.74	(12.28)
1.78	1.84	1.91	1.95	1.85	1.59	1.58	1.59	1.59	1.68	1.53	1.74	2.21	2.31	2.15
0.28	0.31	0.33	0.35	0.34	0.64	0.62	0.61	0.62	0.71	0.47	0.55	0.74	0.73	0.71
1.12	1.29	1.22	1.17	1.24	4.32	4.31	4.31	4.33	4.47	1.58	1.37	1.82	1.76	1.46

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

Item	Machinery				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	12,420	11,165	11,583	12,224	12,763
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	4,465	4,626	3,154	3,326	3,382
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>16,885</b>	<b>15,792</b>	<b>14,738</b>	<b>15,550</b>	<b>16,145</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	8,998	9,275	9,038	8,786	8,605
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>25,882</b>	<b>25,066</b>	<b>23,775</b>	<b>24,335</b>	<b>24,750</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	44,104	46,765	48,282	48,507	48,469
Inventories . . . . .	39,125	43,166	43,970	44,666	44,154
All other current assets . . . . .	24,316	25,210	26,347	27,138	26,559
<b>Total current assets . . . . .</b>	<b>133,427</b>	<b>140,207</b>	<b>142,374</b>	<b>144,647</b>	<b>143,932</b>
Plant and equipment . . . . .	103,992	105,220	106,481	109,323	111,392
Land and mineral rights . . . . .	2,268	2,271	2,244	2,175	2,190
Less: Accumulated depreciation, depletion, and amortization . . . . .	64,333	65,603	65,878	67,236	68,444
<b>Net property, plant, and equipment . . . . .</b>	<b>41,926</b>	<b>41,889</b>	<b>42,847</b>	<b>44,261</b>	<b>45,138</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	151,114	154,265	157,384	160,004	162,265
<b>Total Assets . . . . .</b>	<b>326,467</b>	<b>336,361</b>	<b>342,606</b>	<b>348,913</b>	<b>351,335</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	3,423	4,914	4,820	4,644	4,430
b. Other short-term loans, including commercial paper . . . . .	4,762	5,393	5,899	5,938	5,481
Trade accounts and trade notes payable . . . . .	28,683	30,452	30,753	30,553	32,509
Income taxes accrued, prior and current years, net of payments. . . . .	4,595	4,583	4,679	4,501	4,437
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	2,492	2,648	3,040	2,818	2,928
b. Other long-term loans . . . . .	2,630	1,848	2,425	2,688	1,922
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	43,633	42,189	45,714	46,812	48,816
<b>Total current liabilities . . . . .</b>	<b>90,218</b>	<b>92,028</b>	<b>97,330</b>	<b>97,955</b>	<b>100,523</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	25,517	25,396	25,915	25,603	25,456
b. Other long-term loans . . . . .	33,915	35,508	34,826	34,426	34,222
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	50,581	52,236	51,002	52,680	51,669
<b>Total liabilities . . . . .</b>	<b>200,232</b>	<b>205,169</b>	<b>209,072</b>	<b>210,664</b>	<b>211,870</b>
Capital stock and other capital (less treasury stock) . . . . .	71,873	73,359	73,075	73,626	71,772
Retained earnings . . . . .	54,362	57,833	60,459	64,623	67,692
<b>Stockholders' equity . . . . .</b>	<b>126,235</b>	<b>131,192</b>	<b>133,533</b>	<b>138,249</b>	<b>139,465</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>326,467</b>	<b>336,361</b>	<b>342,606</b>	<b>348,913</b>	<b>351,335</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	43,209	48,178	45,045	46,692	43,409
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. government and other securities . . . . .	7.9	7.5	6.9	7.0	7.0
Trade accounts and trade notes receivable . . . . .	13.5	13.9	14.1	13.9	13.8
Inventories . . . . .	12.0	12.8	12.8	12.8	12.6
Total current assets . . . . .	40.9	41.7	41.6	41.5	41.0
Net property, plant, and equipment . . . . .	12.8	12.5	12.5	12.7	12.8
Short-term debt, including installments on long-term debt . . . . .	4.1	4.4	4.7	4.6	4.2
Total current liabilities . . . . .	27.6	27.4	28.4	28.1	28.6
Long-term debt . . . . .	18.2	18.1	17.7	17.2	17.0
Total liabilities . . . . .	61.3	61.0	61.0	60.4	60.3
Stockholders' equity . . . . .	38.7	39.0	39.0	39.6	39.7



Machinery Total Assets Under \$25 Million					Computer and Electronic Products					Computer and Electronic Products Total Assets Under \$25 Million				
4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
2,270	2,513	2,591	2,715	2,426	49,809	45,225	45,556	46,236	53,215	2,421	2,826	3,027	2,941	3,011
204	287	291	449	431	8,375	7,225	7,986	8,261	11,881	200	233	341	393	275
2,474	2,800	2,882	3,164	2,857	58,184	52,450	53,543	54,497	65,096	2,621	3,059	3,368	3,335	3,286
416	473	559	593	798	55,511	55,434	54,019	55,581	65,200	826	632	737	769	709
2,890	3,273	3,442	3,757	3,655	113,695	107,883	107,562	110,078	130,296	3,448	3,691	4,105	4,104	3,995
7,001	7,205	7,336	7,479	7,329	70,266	69,431	73,032	74,219	74,934	3,780	3,717	3,811	4,230	3,692
7,320	8,188	8,199	8,231	7,948	50,003	50,471	50,058	51,699	51,720	3,519	3,714	3,773	4,004	3,881
1,023	999	848	1,225	916	48,624	48,500	51,338	47,565	51,842	497	583	538	637	578
18,235	19,665	19,825	20,692	19,848	282,589	276,285	281,990	283,562	308,792	11,243	11,704	12,227	12,976	12,146
19,113	19,531	19,658	19,715	19,482	229,567	231,350	232,443	231,912	229,588	8,810	9,213	9,179	8,843	8,691
393	406	339	432	368	5,537	5,583	5,617	5,673	5,643	140	194	190	219	171
13,555	13,778	13,487	13,796	13,690	142,325	144,098	145,601	145,167	144,367	6,197	6,325	6,300	5,957	5,985
5,952	6,159	6,510	6,351	6,160	92,778	92,835	92,460	92,418	90,865	2,753	3,083	3,068	3,105	2,877
1,662	2,056	1,779	1,914	2,056	476,104	484,986	489,183	498,600	474,143	1,267	1,454	1,539	1,558	1,487
25,848	27,880	28,113	28,957	28,064	851,471	854,106	863,633	874,581	873,799	15,263	16,241	16,835	17,639	16,510
1,488	1,876	1,627	1,659	1,686	2,383	2,037	2,214	2,249	2,417	642	712	638	720	625
529	318	422	554	441	8,369	8,716	7,970	7,248	6,689	250	211	402	409	441
4,041	4,362	4,172	4,073	4,045	46,387	45,187	45,413	46,725	48,931	2,405	2,172	2,166	2,262	2,189
87	97	114	126	135	11,458	11,976	11,654	11,679	12,590	75	61	60	67	91
839	820	855	970	903	3,353	3,658	3,743	3,503	3,290	288	277	330	276	274
519	415	544	634	399	7,682	5,188	6,438	5,771	7,582	211	170	182	183	162
2,764	2,825	2,659	2,619	3,130	98,388	97,660	99,811	100,845	102,394	3,475	3,133	1,763	1,696	1,872
10,267	10,713	10,393	10,635	10,739	178,020	174,422	177,243	178,021	183,893	7,346	6,736	5,540	5,612	5,655
2,984	2,773	2,827	2,918	2,640	17,017	17,119	16,711	16,266	16,899	1,065	1,374	1,147	1,233	1,134
2,383	2,519	2,991	3,135	2,954	74,199	76,982	77,643	80,177	75,717	1,018	1,702	1,724	1,996	2,218
433	649	563	702	536	93,850	95,929	97,760	100,711	93,799	334	329	360	331	412
16,067	16,654	16,774	17,390	16,868	363,085	364,453	369,357	375,176	370,308	9,762	10,141	8,772	9,173	9,418
3,279	3,120	4,385	4,265	4,667	495,590	497,970	490,962	491,678	484,522	19,344	19,954	19,606	22,031	20,696
6,502	8,106	6,954	7,301	6,529	(7,204)	(8,317)	3,315	7,727	18,969	(13,843)	(13,854)	(11,543)	(13,565)	(13,605)
9,781	11,226	11,339	11,566	11,196	488,386	489,653	494,276	499,405	503,491	5,501	6,100	8,063	8,466	7,092
25,848	27,880	28,113	28,957	28,064	851,471	854,106	863,633	874,581	873,799	15,263	16,241	16,835	17,639	16,510
7,968	8,952	9,432	10,057	9,109	104,569	101,862	104,747	105,542	124,899	3,897	4,968	6,687	7,363	6,491
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
11.2	11.7	12.2	13.0	13.0	13.4	12.6	12.5	12.6	14.9	22.6	22.7	24.4	23.3	24.2
27.1	25.8	26.1	25.8	26.1	8.3	8.1	8.5	8.5	8.6	24.8	22.9	22.6	24.0	22.4
28.3	29.4	29.2	28.4	28.3	5.9	5.9	5.8	5.9	5.9	23.1	22.9	22.4	22.7	23.5
70.5	70.5	70.5	71.5	70.7	33.2	32.3	32.7	32.4	35.3	73.7	72.1	72.6	73.6	73.6
23.0	22.1	23.2	21.9	22.0	10.9	10.9	10.7	10.6	10.4	18.0	19.0	18.2	17.6	17.4
13.1	12.3	12.3	13.2	12.2	2.6	2.3	2.4	2.1	2.3	9.1	8.4	9.2	9.0	9.1
39.7	38.4	37.0	36.7	38.3	20.9	20.4	20.5	20.4	21.0	48.1	41.5	32.9	31.8	34.3
20.8	19.0	20.7	20.9	19.9	10.7	11.0	10.9	11.0	10.6	13.6	18.9	17.1	18.3	20.3
62.2	59.7	59.7	60.1	60.1	42.6	42.7	42.8	42.9	42.4	64.0	62.4	52.1	52.0	57.0
37.8	40.3	40.3	39.9	39.9	57.4	57.3	57.2	57.1	57.6	36.0	37.6	47.9	48.0	43.0

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

Item	Computer and Peripheral Equipment <sup>1</sup>				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	44,627	40,978	41,539	41,677	46,195
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,208	1,208	1,218	1,185	1,281
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	41,694	39,941	39,329	39,006	42,978
<b>Income (or loss) from operations</b> .....	1,724	(171)	992	1,487	1,936
Interest expense .....	194	200	271	252	176
All other nonoperating income (expense) .....	6,566	5,514	6,114	5,466	6,085
<b>Income (or loss) before income taxes</b> .....	8,096	5,143	6,835	6,701	7,845
Provision for current and deferred domestic income taxes .....	1,500	1,064	1,647	2,292	1,848
<b>Income (or loss) after income taxes</b> .....	6,596	4,078	5,189	4,410	5,997
Cash dividends charged to retained earnings in current quarter .....	396	966	493	1,074	544
<b>Net income retained in business</b> .....	6,200	3,112	4,696	3,335	5,453
Retained earnings at beginning of quarter .....	66,227	73,877	70,769	74,872	77,787
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	332	(6,515)	(297)	117	(2,252)
<b>Retained earnings at end of quarter</b> .....	72,759	70,475	75,168	78,325	80,989
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.7	2.9	2.9	2.8	2.8
All other operating costs and expenses .....	93.4	97.5	94.7	93.6	93.0
<b>Income (or loss) from operations</b> .....	3.9	(0.4)	2.4	3.6	4.2
Interest expense .....	0.4	0.5	0.7	0.6	0.4
All other nonoperating income (expense) .....	14.7	13.5	14.7	13.1	13.2
<b>Income (or loss) before income taxes</b> .....	18.1	12.5	16.5	16.1	17.0
Provision for current and deferred domestic income taxes .....	3.4	2.6	4.0	5.5	4.0
<b>Income (or loss) after income taxes</b> .....	14.8	10.0	12.5	10.6	13.0
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	25.66	15.99	21.00	20.53	23.84
After income taxes .....	20.91	12.68	15.94	13.51	18.22
Annual rate of profit on total assets:					
Before income taxes .....	12.93	8.08	10.52	10.29	12.36
After income taxes .....	10.53	6.41	7.99	6.77	9.45
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)				
Total current assets to total current liabilities .....	1.10	1.09	1.11	1.21	1.45
Total cash, U.S. government and other securities to total current liabilities .....	0.44	0.39	0.39	0.46	0.70
Total stockholders' equity to total debt .....	3.44	3.54	3.44	3.82	4.06

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

Computer and Peripheral Equipment Total Assets Under \$25 Million <sup>1</sup>					Communications Equipment <sup>1</sup>					Communications Equipment Total Assets Under \$25 Million <sup>1</sup>				
4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
619	579	671	840	992	27,035	25,235	27,464	27,591	28,585	662	776	960	936	869
25	20	9	11	15	759	771	722	706	667	20	28	29	23	17
654	531	645	828	1,045	25,527	23,581	24,611	24,634	25,622	714	765	863	943	989
(60)	28	17	1	(68)	749	883	2,131	2,251	2,296	(72)	(17)	69	(30)	(137)
5	4	3	6	5	414	331	316	347	339	6	7	7	10	8
0	3	3	9	8	2,888	3,429	2,418	2,530	1,911	(7)	25	(1)	8	4
(64)	27	17	4	(66)	3,223	3,980	4,233	4,434	3,868	(85)	1	60	(32)	(140)
5	3	0	2	(1)	1,247	1,142	1,255	1,181	1,329	9	7	20	28	22
(70)	23	17	2	(65)	1,976	2,838	2,978	3,253	2,539	(94)	(6)	40	(60)	(162)
15	18	74	45	7	275	282	135	151	183	15	10	1	0	3
(85)	6	(57)	(43)	(72)	1,700	2,556	2,843	3,102	2,356	(109)	(16)	38	(60)	(166)
(1,548)	(1,259)	(1,384)	(1,704)	(2,125)	(117,550)	(120,777)	(120,488)	(120,980)	(110,734)	(2,297)	(3,223)	(4,964)	(6,000)	(3,794)
32	(42)	3	(6)	(2)	(4,947)	(2,093)	(2,012)	(1,571)	(1,326)	(20)	(54)	(13)	110	(11)
(1,601)	(1,295)	(1,437)	(1,753)	(2,199)	(120,796)	(120,314)	(119,658)	(119,448)	(109,704)	(2,426)	(3,293)	(4,939)	(5,949)	(3,971)
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
4.1	3.5	1.3	1.4	1.5	2.8	3.1	2.6	2.6	2.3	3.0	3.6	3.0	2.5	2.0
105.5	91.8	96.1	98.5	105.4	94.4	93.4	89.6	89.3	89.6	107.8	98.5	89.9	100.8	113.7
(9.6)	4.8	2.5	0.1	(6.9)	2.8	3.5	7.8	8.2	8.0	(10.8)	(2.1)	7.2	(3.3)	(15.7)
0.8	0.7	0.5	0.7	0.5	1.5	1.3	1.2	1.3	1.2	0.9	0.9	0.8	1.1	0.9
0.0	0.6	0.5	1.1	0.8	10.7	13.6	8.8	9.2	6.7	(1.1)	3.2	(0.1)	0.9	0.5
(10.4)	4.6	2.6	0.5	(6.7)	11.9	15.8	15.4	16.1	13.5	(12.9)	0.2	6.2	(3.4)	(16.2)
0.8	0.6	0.0	0.2	(0.1)	4.6	4.5	4.6	4.3	4.6	1.4	0.9	2.1	2.9	2.5
(11.2)	4.1	2.6	0.3	(6.6)	7.3	11.2	10.8	11.8	8.9	(14.2)	(0.8)	4.1	(6.4)	(18.7)
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
(36.01)	13.35	6.62	1.46	(20.97)	12.85	16.14	17.21	17.93	14.92	(44.06)	0.49	19.46	(9.76)	(45.25)
(38.87)	11.70	6.64	0.79	(20.64)	7.87	11.51	12.11	13.16	9.79	(48.73)	(2.45)	12.88	(18.16)	(52.30)
(19.47)	8.71	4.53	0.91	(13.61)	7.12	8.87	9.48	9.74	8.23	(20.26)	0.26	10.49	(5.14)	(22.92)
(21.01)	7.63	4.55	0.49	(13.40)	4.36	6.33	6.67	7.15	5.40	(22.40)	(1.29)	6.94	(9.58)	(26.48)
2.79	4.25	3.13	2.95	3.20	1.82	1.72	1.67	1.62	1.77	1.80	2.22	2.35	2.32	2.23
1.10	1.89	1.38	1.01	1.27	0.95	0.83	0.80	0.78	0.89	0.85	0.95	1.13	1.04	1.04
2.56	3.99	6.61	3.72	5.07	4.06	4.03	4.33	3.92	4.43	2.11	2.73	2.93	2.70	2.72

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

Item	Computer and Peripheral Equipment <sup>1</sup>				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	8,828	8,596	8,777	9,660	15,204
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	1,639	419	600	801	3,637
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>10,466</b>	<b>9,015</b>	<b>9,377</b>	<b>10,460</b>	<b>18,841</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	13,678	11,239	11,142	12,803	19,067
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>24,144</b>	<b>20,254</b>	<b>20,519</b>	<b>23,263</b>	<b>37,908</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	18,499	17,099	19,499	18,591	19,274
Inventories . . . . .	9,324	9,289	9,245	9,769	9,897
All other current assets . . . . .	9,116	9,243	8,765	9,047	11,411
<b>Total current assets . . . . .</b>	<b>61,084</b>	<b>55,885</b>	<b>58,028</b>	<b>60,670</b>	<b>78,490</b>
Plant and equipment . . . . .	46,189	46,164	46,169	46,699	46,513
Land and mineral rights . . . . .	1,600	1,589	1,578	1,562	1,613
Less: Accumulated depreciation, depletion, and amortization . . . . .	28,432	28,551	28,489	28,941	29,241
<b>Net property, plant, and equipment . . . . .</b>	<b>19,357</b>	<b>19,201</b>	<b>19,258</b>	<b>19,320</b>	<b>18,886</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	170,066	179,531	182,570	180,486	156,455
<b>Total Assets . . . . .</b>	<b>250,507</b>	<b>254,616</b>	<b>259,857</b>	<b>260,476</b>	<b>253,830</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	109	91	123	116	139
b. Other short-term loans, including commercial paper . . . . .	4,177	4,299	3,299	1,696	1,291
Trade accounts and trade notes payable . . . . .	17,070	15,851	15,899	16,609	18,314
Income taxes accrued, prior and current years, net of payments. . . . .	1,946	1,976	2,353	2,413	2,893
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,858	2,101	2,212	1,545	1,228
b. Other long-term loans . . . . .	3,773	1,305	2,722	1,743	3,492
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	26,502	25,806	25,561	26,090	26,895
<b>Total current liabilities . . . . .</b>	<b>55,435</b>	<b>51,429</b>	<b>52,169</b>	<b>50,212</b>	<b>54,252</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	5,658	5,383	5,191	4,261	4,104
b. Other long-term loans . . . . .	21,111	23,180	24,288	24,832	22,150
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	42,117	46,013	48,028	50,634	41,672
<b>Total liabilities . . . . .</b>	<b>124,322</b>	<b>126,005</b>	<b>129,677</b>	<b>129,939</b>	<b>122,177</b>
Capital stock and other capital (less treasury stock) . . . . .	53,426	58,136	55,013	52,213	50,664
Retained earnings . . . . .	72,759	70,475	75,168	78,325	80,989
<b>Stockholders' equity . . . . .</b>	<b>126,185</b>	<b>128,611</b>	<b>130,180</b>	<b>130,537</b>	<b>131,653</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>250,507</b>	<b>254,616</b>	<b>259,857</b>	<b>260,476</b>	<b>253,830</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	5,649	4,456	5,859	10,458	24,238
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. government and other securities . . . . .	9.6	8.0	7.9	8.9	14.9
Trade accounts and trade notes receivable . . . . .	7.4	6.7	7.5	7.1	7.6
Inventories . . . . .	3.7	3.6	3.6	3.8	3.9
Total current assets . . . . .	24.4	21.9	22.3	23.3	30.9
Net property, plant, and equipment . . . . .	7.7	7.5	7.4	7.4	7.4
Short-term debt, including installments on long-term debt . . . . .	4.0	3.1	3.2	2.0	2.4
Total current liabilities . . . . .	22.1	20.2	20.1	19.3	21.4
Long-term debt . . . . .	10.7	11.2	11.3	11.2	10.3
Total liabilities . . . . .	49.6	49.5	49.9	49.9	48.1
Stockholders' equity . . . . .	50.4	50.5	50.1	50.1	51.9

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

Computer and Peripheral Equipment Total Assets Under \$25 Million <sup>1</sup>					Communications Equipment <sup>1</sup>					Communications Equipment Total Assets Under \$25 Million <sup>1</sup>				
4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
323	370	423	242	493	14,399	10,639	11,056	10,057	10,751	406	444	595	544	569
11	18	83	227	107	1,048	952	990	1,095	1,399	14	17	62	44	50
334	388	506	469	600	15,447	11,591	12,046	11,152	12,151	419	462	657	589	619
93	44	28	19	35	20,142	20,106	19,126	19,681	23,940	177	132	194	242	256
427	432	534	489	635	35,589	31,698	31,172	30,833	36,091	597	594	851	830	875
310	238	290	413	406	15,640	16,418	17,158	17,971	18,455	297	358	474	491	451
285	272	327	397	436	7,838	7,803	7,613	7,668	8,037	321	363	370	457	477
57	29	61	128	125	9,330	9,686	9,032	7,768	9,346	52	69	73	71	78
1,080	971	1,212	1,427	1,601	68,397	65,605	64,975	64,240	71,930	1,266	1,383	1,767	1,850	1,880
682	606	681	767	707	31,404	31,589	31,398	30,668	30,385	970	1,246	1,415	1,227	1,057
24	26	32	43	31	798	784	727	745	754	6	10	9	8	8
517	442	472	511	475	20,030	20,284	20,211	19,586	19,130	816	1,001	1,160	981	834
189	190	240	299	262	12,172	12,089	11,914	11,827	12,009	160	254	265	254	231
55	69	85	78	84	100,579	101,745	101,632	106,002	104,153	255	257	251	388	341
1,324	1,231	1,537	1,804	1,948	181,148	179,439	178,521	182,069	188,092	1,682	1,895	2,283	2,492	2,452
40	1	35	62	62	791	700	618	678	744	127	82	58	99	86
3	3	3	5	0	796	839	818	791	818	50	1	51	18	20
140	116	163	225	228	7,213	7,296	7,650	7,608	8,187	262	209	208	230	261
5	4	3	6	0	1,467	1,491	1,613	1,594	1,672	18	17	14	38	37
5	3	32	23	9	131	74	94	121	125	10	12	16	17	18
19	0	0	10	11	516	625	732	1,097	1,079	8	28	30	34	14
176	101	152	154	190	26,702	27,181	27,283	27,722	28,078	229	276	374	361	405
387	229	388	483	500	37,617	38,207	38,808	39,612	40,703	703	624	752	796	842
176	167	64	155	117	777	746	794	756	756	70	108	141	126	122
37	27	25	45	51	21,676	21,465	19,664	21,820	19,911	102	137	124	193	196
7	5	8	5	16	20,728	20,374	20,875	20,961	23,011	34	24	36	62	50
608	428	485	688	683	80,798	80,792	80,141	83,148	84,382	909	893	1,052	1,178	1,211
2,316	2,098	2,489	2,868	3,463	221,146	218,961	218,038	218,369	213,414	3,198	4,296	6,170	7,263	5,213
(1,601)	(1,295)	(1,437)	(1,753)	(2,199)	(120,796)	(120,314)	(119,658)	(119,448)	(109,704)	(2,426)	(3,293)	(4,939)	(5,949)	(3,971)
716	803	1,052	1,115	1,264	100,350	98,647	98,380	98,921	103,710	773	1,002	1,231	1,314	1,242
1,324	1,231	1,537	1,804	1,948	181,148	179,439	178,521	182,069	188,092	1,682	1,895	2,283	2,492	2,452
693	743	824	944	1,101	30,780	27,399	26,167	24,628	31,227	563	759	1,016	1,054	1,038
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
32.3	35.1	34.7	27.1	32.6	19.6	17.7	17.5	16.9	19.2	35.5	31.3	37.3	33.3	35.7
23.4	19.4	18.8	22.9	20.8	8.6	9.1	9.6	9.9	9.8	17.7	18.9	20.7	19.7	18.4
21.5	22.1	21.3	22.0	22.4	4.3	4.3	4.3	4.2	4.3	19.1	19.2	16.2	18.4	19.4
81.6	78.9	78.8	79.1	82.2	37.8	36.6	36.4	35.3	38.2	75.3	73.0	77.4	74.3	76.7
14.3	15.5	15.6	16.6	13.5	6.7	6.7	6.7	6.5	6.4	9.5	13.4	11.6	10.2	9.4
5.0	0.6	4.5	5.5	4.2	1.2	1.2	1.3	1.5	1.5	11.6	6.4	6.8	6.7	5.6
29.3	18.6	25.2	26.8	25.7	20.8	21.3	21.7	21.8	21.6	41.8	32.9	32.9	32.0	34.3
16.1	15.7	5.8	11.1	8.6	12.4	12.4	11.5	12.4	11.0	10.2	12.9	11.6	12.8	13.0
45.9	34.7	31.5	38.2	35.1	44.6	45.0	44.9	45.7	44.9	54.0	47.1	46.1	47.3	49.4
54.1	65.3	68.5	61.8	64.9	55.4	55.0	55.1	54.3	55.1	46.0	52.9	53.9	52.7	50.6

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

Item	All Other Electronic Products <sup>1</sup>				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	68,125	65,413	67,044	68,423	68,598
Depreciation, depletion, and amortization of property, plant, and equipment .....	3,875	3,694	3,733	3,738	3,635
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	59,015	57,140	58,750	59,627	59,879
<b>Income (or loss) from operations</b> .....	5,235	4,579	4,561	5,057	5,084
Interest expense .....	911	843	870	938	987
All other nonoperating income (expense) .....	3,200	3,474	3,786	4,275	4,261
<b>Income (or loss) before income taxes</b> .....	7,524	7,210	7,477	8,394	8,357
Provision for current and deferred domestic income taxes .....	2,385	2,524	2,472	2,918	2,904
<b>Income (or loss) after income taxes</b> .....	5,139	4,687	5,006	5,476	5,453
Cash dividends charged to retained earnings in current quarter .....	956	1,958	1,074	910	1,131
<b>Net income retained in business</b> .....	4,183	2,728	3,932	4,566	4,322
Retained earnings at beginning of quarter .....	39,030	41,228	45,919	44,426	45,966
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(2,380)	(2,434)	(2,046)	(142)	(2,603)
<b>Retained earnings at end of quarter</b> .....	40,833	41,522	47,805	48,850	47,685
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	5.7	5.6	5.6	5.5	5.3
All other operating costs and expenses .....	86.6	87.4	87.6	87.1	87.3
<b>Income (or loss) from operations</b> .....	7.7	7.0	6.8	7.4	7.4
Interest expense .....	1.3	1.3	1.3	1.4	1.4
All other nonoperating income (expense) .....	4.7	5.3	5.6	6.2	6.2
<b>Income (or loss) before income taxes</b> .....	11.0	11.0	11.2	12.3	12.2
Provision for current and deferred domestic income taxes .....	3.5	3.9	3.7	4.3	4.2
<b>Income (or loss) after income taxes</b> .....	7.5	7.2	7.5	8.0	7.9
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	11.49	10.99	11.26	12.44	12.47
After income taxes .....	7.85	7.14	7.54	8.11	8.13
Annual rate of profit on total assets:					
Before income taxes .....	7.17	6.87	7.03	7.77	7.74
After income taxes .....	4.90	4.46	4.71	5.07	5.05
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)				
Total current assets to total current liabilities .....	1.80	1.83	1.84	1.80	1.78
Total cash, U.S. government and other securities to total current liabilities .....	0.64	0.66	0.65	0.63	0.63
Total stockholders' equity to total debt .....	5.07	4.96	4.91	4.84	4.72

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

All Other Electronic Products Total Assets Under \$25 Million <sup>1</sup>					Electrical Equipment, Appliances, and Components					Electrical Equipment, Appliances, and Components Total Assets Under \$25 Million				
4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
5,602	5,341	5,642	6,047	5,307	47,795	44,421	48,119	48,031	50,470	3,789	3,952	4,077	4,637	4,221
152	142	150	146	148	1,481	1,406	1,382	1,427	1,310	63	52	75	86	90
5,406	5,198	5,402	5,675	5,323	42,808	40,512	43,306	43,184	45,270	3,502	3,661	3,651	4,214	3,935
44	1	90	226	(164)	3,506	2,504	3,430	3,421	3,891	224	239	351	337	196
77	49	59	55	73	615	680	674	672	714	32	32	39	52	49
(27)	30	13	6	12	4,666	4,523	5,041	4,820	2,422	(28)	(35)	(14)	(16)	(32)
(60)	(18)	44	178	(224)	7,557	6,347	7,796	7,568	5,599	164	171	299	269	115
41	56	75	87	55	518	885	1,049	869	777	56	40	27	27	52
(101)	(74)	(31)	90	(279)	7,038	5,462	6,747	6,699	4,821	108	132	272	242	63
189	132	193	119	223	3,248	3,170	3,261	3,160	3,775	163	77	97	195	158
(290)	(206)	(224)	(29)	(503)	3,790	2,291	3,486	3,539	1,046	(55)	55	174	47	(95)
(9,395)	(9,002)	(4,935)	(5,868)	(6,933)	115,371	118,680	120,217	124,266	127,729	1,199	919	(495)	337	1,027
(132)	(57)	(8)	34	0	(164)	(819)	(226)	(322)	(436)	24	(46)	(69)	17	20
(9,817)	(9,265)	(5,167)	(5,863)	(7,435)	118,998	120,152	123,477	127,483	128,339	1,168	928	(389)	402	952
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2.7	2.7	2.7	2.4	2.8	3.1	3.2	2.9	3.0	2.6	1.7	1.3	1.8	1.9	2.1
96.5	97.3	95.7	93.8	100.3	89.6	91.2	90.0	89.9	89.7	92.4	92.6	89.5	90.9	93.2
0.8	0.0	1.6	3.7	(3.1)	7.3	5.6	7.1	7.1	7.7	5.9	6.0	8.6	7.3	4.6
1.4	0.9	1.1	0.9	1.4	1.3	1.5	1.4	1.4	1.4	0.9	0.8	0.9	1.1	1.2
(0.5)	0.6	0.2	0.1	0.2	9.8	10.2	10.5	10.0	4.8	(0.7)	(0.9)	(0.3)	(0.3)	(0.8)
(1.1)	(0.3)	0.8	2.9	(4.2)	15.8	14.3	16.2	15.8	11.1	4.3	4.3	7.3	5.8	2.7
0.7	1.1	1.3	1.4	1.0	1.1	2.0	2.2	1.8	1.5	1.5	1.0	0.7	0.6	1.2
(1.8)	(1.4)	(0.6)	1.5	(5.3)	14.7	12.3	14.0	13.9	9.6	2.9	3.3	6.7	5.2	1.5
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
(5.97)	(1.66)	3.06	11.76	(19.58)	19.54	16.44	19.96	19.27	14.73	22.85	23.02	39.64	31.32	12.94
(10.04)	(6.91)	(2.15)	5.98	(24.38)	18.20	14.14	17.27	17.06	12.68	15.07	17.69	36.10	28.14	7.06
(1.95)	(0.54)	1.36	5.32	(7.41)	11.45	9.58	11.71	11.38	8.44	9.19	9.41	15.36	12.58	5.62
(3.29)	(2.26)	(0.95)	2.70	(9.23)	10.67	8.24	10.14	10.07	7.27	6.06	7.23	13.99	11.30	3.07
1.42	1.59	2.10	2.24	2.01	1.16	1.11	1.12	1.16	1.12	1.92	1.86	1.89	1.85	1.92
0.39	0.45	0.62	0.64	0.58	0.15	0.12	0.12	0.15	0.12	0.31	0.27	0.29	0.22	0.28
1.42	1.11	1.50	1.50	1.11	4.07	3.86	3.84	4.07	3.70	1.30	1.39	1.21	1.27	1.39

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

Item	All Other Electronic Products <sup>1</sup>				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	26,583	25,990	25,723	26,520	27,260
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	5,688	5,853	6,396	6,365	6,844
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>32,271</b>	<b>31,844</b>	<b>32,120</b>	<b>32,885</b>	<b>34,104</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	21,691	24,088	23,751	23,098	22,193
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>53,962</b>	<b>55,932</b>	<b>55,870</b>	<b>55,982</b>	<b>56,297</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	36,128	35,914	36,375	37,657	37,205
Inventories . . . . .	32,840	33,379	33,200	34,261	33,786
All other current assets . . . . .	30,178	29,571	33,541	30,750	31,084
<b>Total current assets . . . . .</b>	<b>153,108</b>	<b>154,795</b>	<b>158,987</b>	<b>158,652</b>	<b>158,372</b>
Plant and equipment . . . . .	151,973	153,597	154,876	154,546	152,690
Land and mineral rights . . . . .	3,139	3,211	3,313	3,365	3,276
Less: Accumulated depreciation, depletion, and amortization . . . . .	93,863	95,263	96,901	96,640	95,995
<b>Net property, plant, and equipment . . . . .</b>	<b>61,249</b>	<b>61,545</b>	<b>61,288</b>	<b>61,271</b>	<b>59,970</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	205,459	203,710	204,981	212,112	213,535
<b>Total Assets . . . . .</b>	<b>419,815</b>	<b>420,050</b>	<b>425,255</b>	<b>432,035</b>	<b>431,877</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	1,483	1,246	1,473	1,455	1,535
b. Other short-term loans, including commercial paper . . . . .	3,395	3,579	3,853	4,761	4,579
Trade accounts and trade notes payable . . . . .	22,104	22,040	21,864	22,508	22,429
Income taxes accrued, prior and current years, net of payments. . . . .	8,045	8,509	7,688	7,672	8,025
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,364	1,482	1,437	1,837	1,937
b. Other long-term loans . . . . .	3,393	3,258	2,984	2,931	3,011
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	45,184	44,673	46,967	47,033	47,421
<b>Total current liabilities . . . . .</b>	<b>84,968</b>	<b>84,787</b>	<b>86,266</b>	<b>88,197</b>	<b>88,937</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	10,582	10,989	10,726	11,250	12,040
b. Other long-term loans . . . . .	31,411	32,337	33,691	33,525	33,656
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	31,004	29,542	28,856	29,117	29,116
<b>Total liabilities . . . . .</b>	<b>157,965</b>	<b>157,655</b>	<b>159,539</b>	<b>162,088</b>	<b>163,749</b>
Capital stock and other capital (less treasury stock) . . . . .	221,018	220,873	217,911	221,096	220,444
Retained earnings . . . . .	40,833	41,522	47,805	48,850	47,685
<b>Stockholders' equity . . . . .</b>	<b>261,850</b>	<b>262,395</b>	<b>265,716</b>	<b>269,947</b>	<b>268,129</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>419,815</b>	<b>420,050</b>	<b>425,255</b>	<b>432,035</b>	<b>431,877</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	68,140	70,008	72,721	70,455	69,435
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. government and other securities . . . . .	12.9	13.3	13.1	13.0	13.0
Trade accounts and trade notes receivable . . . . .	8.6	8.5	8.6	8.7	8.6
Inventories . . . . .	7.8	7.9	7.8	7.9	7.8
Total current assets . . . . .	36.5	36.9	37.4	36.7	36.7
Net property, plant, and equipment . . . . .	14.6	14.7	14.4	14.2	13.9
Short-term debt, including installments on long-term debt . . . . .	2.3	2.3	2.3	2.5	2.6
Total current liabilities . . . . .	20.2	20.2	20.3	20.4	20.6
Long-term debt . . . . .	10.0	10.3	10.4	10.4	10.6
Total liabilities . . . . .	37.6	37.5	37.5	37.5	37.9
Stockholders' equity . . . . .	62.4	62.5	62.5	62.5	62.1

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



All Other Electronic Products Total Assets Under \$25 Million <sup>1</sup>					Electrical Equipment, Appliances, and Components					Electrical Equipment, Appliances, and Components Total Assets Under \$25 Million				
4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
1,693	2,012	2,009	2,156	1,948	6,338	4,686	4,786	6,155	5,200	713	635	738	660	702
175	198	196	122	118	221	177	291	130	173	35	49	46	13	31
1,868	2,210	2,205	2,277	2,066	6,559	4,863	5,077	6,285	5,372	748	684	785	673	733
556	456	516	507	419	2,553	2,281	2,415	2,605	2,252	115	115	92	83	102
2,424	2,665	2,721	2,785	2,485	9,113	7,144	7,492	8,890	7,624	863	799	876	756	836
3,172	3,120	3,048	3,326	2,835	24,286	23,987	24,504	24,466	25,340	1,943	2,089	2,186	2,588	2,330
2,913	3,079	3,076	3,150	2,969	22,505	23,813	23,921	24,071	23,697	2,238	2,261	2,316	2,458	2,280
388	485	404	438	376	12,347	11,760	12,196	12,097	11,743	356	380	400	402	358
8,897	9,349	9,248	9,699	8,664	68,251	66,704	68,113	69,524	68,403	5,400	5,528	5,778	6,204	5,804
7,159	7,361	7,082	6,849	6,927	71,459	71,668	72,079	72,337	71,287	3,020	3,222	3,870	4,145	3,839
109	158	149	168	132	2,310	2,103	2,084	2,032	2,054	52	41	44	43	50
4,864	4,881	4,668	4,465	4,676	42,980	43,496	43,845	44,046	43,130	2,031	2,260	2,429	2,517	2,326
2,404	2,638	2,563	2,552	2,383	30,789	30,275	30,319	30,323	30,211	1,041	1,003	1,485	1,671	1,563
957	1,128	1,203	1,093	1,063	164,923	168,143	167,780	166,278	166,817	696	743	512	687	786
12,258	13,116	13,015	13,343	12,110	263,963	265,122	266,211	266,125	265,431	7,137	7,274	7,775	8,562	8,152
475	629	545	558	478	1,399	2,247	2,335	2,051	2,130	605	629	747	882	731
197	207	348	387	421	2,751	3,612	4,390	2,831	3,922	80	97	31	22	68
2,004	1,847	1,795	1,807	1,700	15,881	15,702	16,090	16,445	17,024	1,270	1,334	1,511	1,609	1,334
52	40	42	23	53	4,328	4,338	4,330	4,351	4,546	70	50	21	25	98
273	262	282	236	248	1,103	1,144	1,079	1,065	576	120	101	145	166	162
185	142	152	140	137	4,619	4,495	3,669	3,700	2,760	185	158	60	118	58
3,070	2,756	1,237	1,181	1,277	28,737	28,300	28,685	29,239	30,317	486	597	536	540	576
6,255	5,883	4,401	4,333	4,313	58,818	59,839	60,576	59,682	61,275	2,815	2,965	3,051	3,362	3,028
819	1,099	942	951	895	7,350	8,277	8,681	8,254	8,398	532	493	790	937	799
879	1,538	1,575	1,758	1,971	20,831	20,205	20,573	20,674	23,341	683	655	712	592	725
292	299	317	265	346	22,271	22,339	20,127	20,401	20,348	239	188	209	234	59
8,246	8,820	7,235	7,307	7,525	109,270	110,659	109,958	109,011	113,361	4,268	4,301	4,762	5,125	4,610
13,829	13,560	10,947	11,899	12,021	35,695	34,310	32,776	29,631	23,731	1,702	2,046	3,402	3,036	2,591
(9,817)	(9,265)	(5,167)	(5,863)	(7,435)	118,998	120,152	123,477	127,483	128,339	1,168	928	(389)	402	952
4,012	4,295	5,780	6,036	4,586	154,693	154,462	156,254	157,114	152,070	2,869	2,973	3,013	3,438	3,542
12,258	13,116	13,015	13,343	12,110	263,963	265,122	266,211	266,125	265,431	7,137	7,274	7,775	8,562	8,152
2,641	3,466	4,847	5,366	4,352	9,433	6,865	7,537	9,842	7,128	2,585	2,563	2,727	2,842	2,776
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
19.8	20.3	20.9	20.9	20.5	3.5	2.7	2.8	3.3	2.9	12.1	11.0	11.3	8.8	10.2
25.9	23.8	23.4	24.9	23.4	9.2	9.0	9.2	9.2	9.5	27.2	28.7	28.1	30.2	28.6
23.8	23.5	23.6	23.6	24.5	8.5	9.0	9.0	9.0	8.9	31.4	31.1	29.8	28.7	28.0
72.6	71.3	71.1	72.7	71.5	25.9	25.2	25.6	26.1	25.8	75.7	76.0	74.3	72.5	71.2
19.6	20.1	19.7	19.1	19.7	11.7	11.4	11.4	11.4	11.4	14.6	13.8	19.1	19.5	19.2
9.2	9.5	10.2	9.9	10.6	3.7	4.3	4.3	3.6	3.5	13.9	13.5	12.6	13.9	12.5
51.0	44.9	33.8	32.5	35.6	22.3	22.6	22.8	22.4	23.1	39.4	40.8	39.2	39.3	37.1
13.9	20.1	19.3	20.3	23.7	10.7	10.7	11.0	10.9	12.0	17.0	15.8	19.3	17.9	18.7
67.3	67.3	55.6	54.8	62.1	41.4	41.7	41.3	41.0	42.7	59.8	59.1	61.2	59.9	56.6
32.7	32.7	44.4	45.2	37.9	58.6	58.3	58.7	59.0	57.3	40.2	40.9	38.8	40.1	43.4

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

Item	Transportation Equipment				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	209,678	200,601	214,681	203,794	220,027
Depreciation, depletion, and amortization of property, plant, and equipment .....	5,932	5,650	5,658	6,301	6,307
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	201,099	192,444	205,800	197,385	215,449
<b>Income (or loss) from operations</b> .....	2,647	2,507	3,223	109	(1,729)
Interest expense .....	3,803	3,802	3,587	3,976	3,879
All other nonoperating income (expense) .....	5,367	6,665	7,355	6,138	6,084
<b>Income (or loss) before income taxes</b> .....	4,211	5,370	6,991	2,270	476
Provision for current and deferred domestic income taxes .....	(687)	(12)	1,185	125	(562)
<b>Income (or loss) after income taxes</b> .....	4,898	5,382	5,806	2,145	1,038
Cash dividends charged to retained earnings in current quarter .....	2,930	2,266	2,952	3,332	2,871
<b>Net income retained in business</b> .....	1,968	3,116	2,854	(1,188)	(1,833)
Retained earnings at beginning of quarter .....	139,613	140,179	137,276	138,838	138,525
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(783)	(6,719)	(139)	(126)	(431)
<b>Retained earnings at end of quarter</b> .....	140,798	136,576	139,991	137,525	136,262
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.8	2.8	2.6	3.1	2.9
All other operating costs and expenses .....	95.9	95.9	95.9	96.9	97.9
<b>Income (or loss) from operations</b> .....	1.3	1.2	1.5	0.1	(0.8)
Interest expense .....	1.8	1.9	1.7	2.0	1.8
All other nonoperating income (expense) .....	2.6	3.3	3.4	3.0	2.8
<b>Income (or loss) before income taxes</b> .....	2.0	2.7	3.3	1.1	0.2
Provision for current and deferred domestic income taxes .....	(0.3)	0.0	0.6	0.1	(0.3)
<b>Income (or loss) after income taxes</b> .....	2.3	2.7	2.7	1.1	0.5
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	7.73	10.12	13.23	4.38	0.92
After income taxes .....	9.00	10.14	10.99	4.14	2.00
Annual rate of profit on total assets:					
Before income taxes .....	2.04	2.57	3.30	1.06	0.22
After income taxes .....	2.37	2.57	2.74	1.00	0.48
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)					
Total current assets to total current liabilities .....	1.02	0.99	1.01	1.00	1.02
Total cash, U.S. government and other securities to total current liabilities .....	0.18	0.15	0.17	0.15	0.18
Total stockholders' equity to total debt .....	1.41	1.37	1.35	1.32	1.29

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

Transportation Equipment Total Assets Under \$25 Million					Motor Vehicles and Parts <sup>1</sup>					Motor Vehicles and Parts Total Assets Under \$25 Million <sup>1</sup>				
4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
6,442	7,490	7,624	7,834	8,116	149,745	144,045	151,746	144,341	154,437	3,981	4,818	4,787	5,022	4,956
151	150	146	147	133	4,606	4,447	4,401	5,084	5,077	92	96	93	94	89
6,168	6,595	6,682	6,952	7,537	146,749	141,574	149,457	144,365	156,110	3,846	4,289	4,274	4,566	4,798
123	746	797	735	447	(1,610)	(1,975)	(2,111)	(5,108)	(6,750)	43	433	420	362	69
72	71	76	77	52	2,928	3,064	2,847	3,230	3,128	46	49	56	54	34
(1)	(7)	(14)	2	(38)	4,985	5,315	6,442	5,132	5,058	32	(7)	(14)	(8)	(51)
50	668	707	660	357	447	275	1,483	(3,206)	(4,820)	29	377	350	300	(15)
13	43	49	57	63	(920)	(953)	(162)	(869)	(1,870)	5	37	41	21	19
37	624	658	603	294	1,367	1,228	1,645	(2,337)	(2,951)	24	340	309	279	(34)
249	218	379	211	237	1,436	1,313	1,389	2,276	1,379	111	73	102	121	117
(211)	406	279	392	57	(68)	(85)	256	(4,613)	(4,330)	(86)	267	207	158	(151)
3,820	3,587	3,119	3,220	4,416	67,978	67,659	61,514	61,261	59,439	1,792	1,851	1,264	1,109	2,576
51	54	(5)	(63)	(131)	(455)	(6,203)	(73)	(367)	(82)	42	(13)	(26)	(56)	(39)
3,659	4,048	3,393	3,549	4,342	67,455	61,370	61,697	56,282	55,027	1,747	2,106	1,446	1,211	2,387
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2.3	2.0	1.9	1.9	1.6	3.1	3.1	2.9	3.5	3.3	2.3	2.0	1.9	1.9	1.8
95.8	88.0	87.6	88.7	92.9	98.0	98.3	98.5	100.0	101.1	96.6	89.0	89.3	90.9	96.8
1.9	10.0	10.4	9.4	5.5	(1.1)	(1.4)	(1.4)	(3.5)	(4.4)	1.1	9.0	8.8	7.2	1.4
1.1	1.0	1.0	1.0	0.6	2.0	2.1	1.9	2.2	2.0	1.2	1.0	1.2	1.1	0.7
0.0	(0.1)	(0.2)	0.0	(0.5)	3.3	3.7	4.2	3.6	3.3	0.8	(0.2)	(0.3)	(0.2)	(1.0)
0.8	8.9	9.3	8.4	4.4	0.3	0.2	1.0	(2.2)	(3.1)	0.7	7.8	7.3	6.0	(0.3)
0.2	0.6	0.6	0.7	0.8	(0.6)	(0.7)	(0.1)	(0.6)	(1.2)	0.1	0.8	0.9	0.4	0.4
0.6	8.3	8.6	7.7	3.6	0.9	0.9	1.1	(1.6)	(1.9)	0.6	7.1	6.5	5.6	(0.7)
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
3.94	49.21	51.70	45.83	24.95	1.39	0.91	4.98	(11.20)	(17.21)	4.54	51.81	46.08	41.48	(1.93)
2.94	46.02	48.14	41.84	20.52	4.26	4.05	5.53	(8.16)	(10.53)	3.72	46.67	40.68	38.53	(4.25)
1.60	19.49	21.73	19.95	11.91	0.34	0.21	1.13	(2.43)	(3.62)	1.64	18.33	17.97	14.98	(0.80)
1.19	18.23	20.23	18.21	9.79	1.04	0.94	1.25	(1.77)	(2.22)	1.34	16.52	15.86	13.91	(1.77)
1.80	1.79	1.86	1.98	2.14	0.93	0.88	0.91	0.90	0.92	1.60	1.61	1.73	1.74	1.83
0.26	0.26	0.29	0.33	0.40	0.24	0.19	0.22	0.19	0.23	0.25	0.21	0.24	0.28	0.29
1.28	1.23	1.41	1.52	1.77	1.17	1.09	1.07	1.04	0.98	1.15	1.11	1.32	1.12	1.43

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

Item	Transportation Equipment				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	25,021	23,961	28,534	26,456	30,002
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	3,060	3,376	3,154	3,346	3,090
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>28,081</b>	<b>27,337</b>	<b>31,688</b>	<b>29,802</b>	<b>33,092</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	27,044	21,462	22,537	20,343	25,876
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>55,125</b>	<b>48,799</b>	<b>54,225</b>	<b>50,145</b>	<b>58,968</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	94,811	102,351	104,816	106,710	104,126
Inventories . . . . .	97,511	103,827	107,146	111,323	112,440
All other current assets . . . . .	57,710	60,405	62,275	62,933	60,570
<b>Total current assets . . . . .</b>	<b>305,157</b>	<b>315,381</b>	<b>328,461</b>	<b>331,112</b>	<b>336,104</b>
Plant and equipment . . . . .	292,955	291,472	288,115	295,977	296,035
Land and mineral rights . . . . .	6,021	5,912	5,903	6,082	6,090
Less: Accumulated depreciation, depletion, and amortization . . . . .	154,537	155,084	152,802	158,183	156,799
<b>Net property, plant, and equipment . . . . .</b>	<b>144,439</b>	<b>142,300</b>	<b>141,216</b>	<b>143,876</b>	<b>145,326</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	376,214	378,526	377,885	381,844	383,603
<b>Total Assets . . . . .</b>	<b>825,809</b>	<b>836,206</b>	<b>847,561</b>	<b>856,832</b>	<b>865,033</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	6,363	7,133	6,816	7,763	8,290
b. Other short-term loans, including commercial paper . . . . .	5,610	5,324	6,132	4,405	6,013
Trade accounts and trade notes payable . . . . .	81,514	86,946	88,073	92,957	86,927
Income taxes accrued, prior and current years, net of payments. . . . .	5,902	6,346	5,942	4,528	5,278
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	2,840	3,873	3,791	4,011	3,631
b. Other long-term loans . . . . .	3,139	3,449	2,771	3,359	5,173
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	193,918	206,387	211,501	213,568	215,232
<b>Total current liabilities . . . . .</b>	<b>299,286</b>	<b>319,458</b>	<b>325,027</b>	<b>330,589</b>	<b>330,545</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	25,794	26,029	25,864	27,017	27,340
b. Other long-term loans . . . . .	110,298	108,952	111,776	110,499	110,220
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	172,646	169,514	173,499	181,640	189,273
<b>Total liabilities . . . . .</b>	<b>608,024</b>	<b>623,953</b>	<b>636,166</b>	<b>649,745</b>	<b>657,377</b>
Capital stock and other capital (less treasury stock) . . . . .	76,987	75,677	71,404	69,563	71,393
Retained earnings . . . . .	140,798	136,576	139,991	137,525	136,262
<b>Stockholders' equity . . . . .</b>	<b>217,785</b>	<b>212,253</b>	<b>211,395</b>	<b>207,088</b>	<b>207,656</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>825,809</b>	<b>836,206</b>	<b>847,561</b>	<b>856,832</b>	<b>865,033</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	5,871	(4,077)	3,434	523	5,559
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. government and other securities . . . . .	6.7	5.8	6.4	5.9	6.8
Trade accounts and trade notes receivable . . . . .	11.5	12.2	12.4	12.5	12.0
Inventories . . . . .	11.8	12.4	12.6	13.0	13.0
Total current assets . . . . .	37.0	37.7	38.8	38.6	38.9
Net property, plant, and equipment . . . . .	17.5	17.0	16.7	16.8	16.8
Short-term debt, including installments on long-term debt . . . . .	2.2	2.4	2.3	2.3	2.7
Total current liabilities . . . . .	36.2	38.2	38.3	38.6	38.2
Long-term debt . . . . .	16.5	16.1	16.2	16.0	15.9
Total liabilities . . . . .	73.6	74.6	75.1	75.8	76.0
Stockholders' equity . . . . .	26.4	25.4	24.9	24.2	24.0

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

Transportation Equipment Total Assets Under \$25 Million					Motor Vehicles and Parts <sup>1</sup>					Motor Vehicles and Parts Total Assets Under \$25 Million <sup>1</sup>				
4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
887	984	1,116	1,175	1,281	15,318	11,548	16,106	13,842	15,994	452	517	638	692	646
212	186	107	214	167	2,734	3,056	2,907	3,074	2,794	179	92	16	72	92
1,099	1,170	1,223	1,390	1,448	18,052	14,603	19,013	16,916	18,787	630	609	653	764	738
149	211	173	160	127	23,448	18,892	20,015	17,571	22,992	104	138	94	130	87
1,248	1,380	1,396	1,550	1,574	41,500	33,496	39,028	34,487	41,780	734	747	748	893	825
3,021	3,574	3,238	3,351	2,841	41,164	46,374	46,463	47,762	44,600	1,777	2,335	2,070	2,154	1,955
3,731	4,088	3,868	3,943	3,745	33,696	36,132	36,419	38,304	37,398	2,001	2,357	2,249	2,303	2,260
534	469	461	487	333	40,867	42,125	41,603	42,267	39,973	295	226	238	239	181
8,533	9,511	8,963	9,331	8,493	157,228	158,126	163,513	162,820	163,750	4,807	5,665	5,304	5,589	5,221
8,275	8,398	8,559	7,975	7,567	215,240	214,084	212,555	218,871	217,768	4,985	4,945	5,187	4,802	4,933
126	140	138	155	163	3,612	3,625	3,636	3,688	3,747	66	79	91	106	111
5,091	5,175	5,379	4,932	4,842	109,793	110,417	110,006	114,162	112,750	3,014	2,991	3,192	2,872	2,999
3,310	3,363	3,318	3,198	2,888	109,059	107,292	106,185	108,397	108,765	2,038	2,033	2,086	2,036	2,046
655	825	732	704	619	258,040	256,928	255,481	255,805	260,086	319	537	399	389	371
12,498	13,700	13,013	13,232	12,001	524,326	522,346	525,179	527,021	532,601	7,163	8,234	7,790	8,014	7,639
768	814	673	783	685	5,372	5,880	5,525	6,635	6,788	497	530	499	585	514
494	439	438	171	185	3,890	4,308	4,771	2,745	3,582	164	167	183	162	166
2,360	2,574	2,273	2,321	1,843	64,380	69,382	69,828	74,795	68,487	1,707	1,934	1,644	1,723	1,403
42	62	47	87	91	3,701	3,238	2,885	1,488	2,441	31	55	36	50	50
281	394	310	324	268	2,321	2,986	2,767	3,106	2,731	125	224	140	189	156
115	111	85	106	92	1,172	1,701	975	1,164	2,101	71	58	50	46	53
692	928	1,001	925	801	89,099	92,248	92,856	90,940	92,736	399	541	518	461	505
4,751	5,321	4,826	4,718	3,966	169,934	179,744	179,608	180,873	178,865	2,995	3,508	3,070	3,216	2,847
1,233	1,574	1,257	1,571	1,149	19,047	19,742	19,517	20,270	20,691	881	1,066	783	1,100	898
1,074	1,075	1,118	838	859	77,640	76,547	77,579	76,552	77,968	513	578	652	501	437
372	303	343	345	299	129,183	125,147	129,441	134,832	143,043	184	168	248	303	270
7,431	8,273	7,544	7,472	6,273	395,804	401,180	406,144	412,528	420,566	4,573	5,320	4,753	5,120	4,452
1,408	1,379	2,076	2,212	1,386	61,068	59,796	57,339	58,212	57,008	843	808	1,592	1,682	800
3,659	4,048	3,393	3,549	4,342	67,455	61,370	61,697	56,282	55,027	1,747	2,106	1,446	1,211	2,387
5,067	5,427	5,469	5,760	5,728	128,522	121,166	119,035	114,493	112,035	2,589	2,914	3,037	2,893	3,187
12,498	13,700	13,013	13,232	12,001	524,326	522,346	525,179	527,021	532,601	7,163	8,234	7,790	8,014	7,639
3,782	4,190	4,137	4,612	4,528	(12,707)	(21,617)	(16,095)	(18,053)	(15,115)	1,812	2,156	2,234	2,373	2,374
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
10.0	10.1	10.7	11.7	13.1	7.9	6.4	7.4	6.5	7.8	10.3	9.1	9.6	11.1	10.8
24.2	26.1	24.9	25.3	23.7	7.9	8.9	8.8	9.1	8.4	24.8	28.4	26.6	26.9	25.6
29.9	29.8	29.7	29.8	31.2	6.4	6.9	6.9	7.3	7.0	27.9	28.6	28.9	28.7	29.6
68.3	69.4	68.9	70.5	70.8	30.0	30.3	31.1	30.9	30.7	67.1	68.8	68.1	69.7	68.4
26.5	24.6	25.5	24.2	24.1	20.8	20.5	20.2	20.6	20.4	28.4	24.7	26.8	25.4	26.8
13.3	12.8	11.6	10.5	10.2	2.4	2.8	2.7	2.6	2.9	12.0	11.9	11.2	12.3	11.6
38.0	38.8	37.1	35.7	33.0	32.4	34.4	34.2	34.3	33.6	41.8	42.6	39.4	40.1	37.3
18.5	19.3	18.3	18.2	16.7	18.4	18.4	18.5	18.4	18.5	19.5	20.0	18.4	20.0	17.5
59.5	60.4	58.0	56.5	52.3	75.5	76.8	77.3	78.3	79.0	63.8	64.6	61.0	63.9	58.3
40.5	39.6	42.0	43.5	47.7	24.5	23.2	22.7	21.7	21.0	36.2	35.4	39.0	36.1	41.7

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

Item	Aerospace Products and Parts <sup>1</sup>				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	50,095	46,194	51,095	47,087	53,019
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,088	979	1,023	971	1,013
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	45,675	41,847	46,113	42,421	48,501
<b>Income (or loss) from operations</b> .....	3,333	3,368	3,959	3,695	3,505
Interest expense .....	762	633	631	633	630
All other nonoperating income (expense) .....	334	1,284	826	908	864
<b>Income (or loss) before income taxes</b> .....	2,904	4,019	4,154	3,970	3,739
Provision for current and deferred domestic income taxes .....	(49)	713	992	601	883
<b>Income (or loss) after income taxes</b> .....	2,954	3,307	3,162	3,369	2,856
Cash dividends charged to retained earnings in current quarter .....	1,245	718	1,178	701	1,248
<b>Net income retained in business</b> .....	1,709	2,588	1,984	2,668	1,608
Retained earnings at beginning of quarter .....	56,759	57,287	59,294	60,413	62,172
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(327)	(587)	(76)	205	(164)
<b>Retained earnings at end of quarter</b> .....	58,141	59,289	61,201	63,285	63,615
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.2	2.1	2.0	2.1	1.9
All other operating costs and expenses .....	91.2	90.6	90.2	90.1	91.5
<b>Income (or loss) from operations</b> .....	6.7	7.3	7.7	7.8	6.6
Interest expense .....	1.5	1.4	1.2	1.3	1.2
All other nonoperating income (expense) .....	0.7	2.8	1.6	1.9	1.6
<b>Income (or loss) before income taxes</b> .....	5.8	8.7	8.1	8.4	7.1
Provision for current and deferred domestic income taxes .....	(0.1)	1.5	1.9	1.3	1.7
<b>Income (or loss) after income taxes</b> .....	5.9	7.2	6.2	7.2	5.4
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	15.89	21.64	22.09	21.52	19.47
After income taxes .....	16.16	17.80	16.81	18.26	14.87
Annual rate of profit on total assets:					
Before income taxes .....	4.70	6.21	6.31	5.93	5.55
After income taxes .....	4.78	5.11	4.80	5.03	4.24
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)					
Total current assets to total current liabilities .....	1.12	1.09	1.12	1.10	1.11
Total cash, U.S. government and other securities to total current liabilities .....	0.11	0.11	0.11	0.11	0.11
Total stockholders' equity to total debt .....	1.98	2.07	2.00	1.95	2.03

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

Aerospace Products and Parts Total Assets Under \$25 Million <sup>1</sup>					Furniture and Related Products					Furniture and Related Products Total Assets Under \$25 Million				
4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
924	918	983	1,026	900	15,036	15,404	16,033	17,177	17,606	5,613	5,340	5,948	6,627	6,757
27	22	24	27	18	334	317	302	322	334	109	82	84	93	107
867	768	829	818	808	14,029	14,003	14,721	15,447	16,192	5,475	4,905	5,488	5,996	6,415
30	128	130	181	74	673	1,083	1,010	1,408	1,080	29	353	376	538	236
11	10	10	12	7	143	146	171	191	182	38	35	38	45	47
6	(4)	(8)	6	4	(60)	(3)	51	(90)	(104)	(72)	6	56	(12)	(21)
24	114	112	175	71	470	935	890	1,127	794	(81)	325	394	481	168
6	4	7	34	1	149	185	209	261	174	(24)	13	24	74	8
19	110	106	141	70	321	750	681	866	620	(57)	312	370	407	160
67	49	65	22	70	302	446	1,104	617	563	94	133	159	186	288
(49)	61	41	118	0	20	305	(423)	249	57	(151)	179	211	221	(128)
793	521	493	647	720	13,627	13,714	14,295	14,078	14,611	3,156	2,774	3,340	3,843	3,651
(9)	5	(22)	(28)	(3)	(96)	(177)	(105)	92	(267)	(44)	(66)	(10)	74	1
736	587	512	737	717	13,551	13,842	13,767	14,418	14,402	2,961	2,887	3,541	4,139	3,524
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2.9	2.4	2.5	2.6	2.0	2.2	2.1	1.9	1.9	1.9	1.9	1.5	1.4	1.4	1.6
93.8	83.6	84.3	79.8	89.8	93.3	90.9	91.8	89.9	92.0	97.5	91.9	92.3	90.5	94.9
3.3	13.9	13.2	17.7	8.2	4.5	7.0	6.3	8.2	6.1	0.5	6.6	6.3	8.1	3.5
1.2	1.1	1.0	1.2	0.8	1.0	0.9	1.1	1.1	1.0	0.7	0.7	0.6	0.7	0.7
0.6	(0.4)	(0.8)	0.5	0.4	(0.4)	0.0	0.3	(0.5)	(0.6)	(1.3)	0.1	0.9	(0.2)	(0.3)
2.7	12.4	11.4	17.0	7.9	3.1	6.1	5.6	6.6	4.5	(1.4)	6.1	6.6	7.3	2.5
0.6	0.5	0.7	3.3	0.1	1.0	1.2	1.3	1.5	1.0	(0.4)	0.2	0.4	1.1	0.1
2.0	11.9	10.8	13.7	7.8	2.1	4.9	4.2	5.0	3.5	(1.0)	5.8	6.2	6.1	2.4
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
9.28	50.29	51.69	61.72	28.12	10.66	21.08	20.53	25.12	17.82	(8.11)	34.33	35.05	38.99	15.14
7.04	48.35	48.70	49.71	27.86	7.29	16.92	15.71	19.31	13.92	(5.73)	33.00	32.92	32.99	14.37
4.19	20.29	19.30	33.26	15.35	5.30	10.47	9.85	11.81	8.56	(3.81)	16.18	17.59	20.06	7.31
3.18	19.51	18.18	26.78	15.20	3.62	8.41	7.54	9.07	6.68	(2.70)	15.56	16.52	16.97	6.94
2.10	2.03	1.84	2.82	2.81	2.04	1.99	2.01	2.03	1.92	2.05	2.05	2.15	2.19	1.94
0.30	0.34	0.25	0.41	0.47	0.39	0.31	0.27	0.33	0.34	0.42	0.37	0.33	0.41	0.35
1.26	1.00	0.95	2.12	1.95	1.96	1.99	1.79	1.67	1.81	1.78	1.76	1.95	1.98	1.72

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

Item	Aerospace Products and Parts <sup>1</sup>				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	7,952	10,232	10,202	10,031	10,697
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	314	244	172	150	232
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>8,266</b>	<b>10,476</b>	<b>10,374</b>	<b>10,181</b>	<b>10,929</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	2,433	1,634	2,217	2,257	2,294
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>10,699</b>	<b>12,110</b>	<b>12,591</b>	<b>12,438</b>	<b>13,223</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	48,652	50,497	52,774	52,871	53,427
Inventories . . . . .	38,391	42,333	42,209	44,120	45,703
All other current assets . . . . .	15,489	17,302	19,573	19,446	19,477
<b>Total current assets . . . . .</b>	<b>113,231</b>	<b>122,242</b>	<b>127,146</b>	<b>128,875</b>	<b>131,830</b>
Plant and equipment . . . . .	64,103	63,493	60,710	61,858	63,065
Land and mineral rights . . . . .	1,885	1,765	1,749	1,828	1,845
Less: Accumulated depreciation, depletion, and amortization . . . . .	37,846	37,656	35,310	36,262	36,369
<b>Net property, plant, and equipment . . . . .</b>	<b>28,142</b>	<b>27,602</b>	<b>27,150</b>	<b>27,424</b>	<b>28,541</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	105,705	109,026	109,227	111,423	109,058
<b>Total Assets . . . . .</b>	<b>247,079</b>	<b>258,870</b>	<b>263,523</b>	<b>267,722</b>	<b>269,429</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	701	913	887	688	1,354
b. Other short-term loans, including commercial paper . . . . .	1,693	1,008	1,351	1,644	2,406
Trade accounts and trade notes payable . . . . .	14,237	14,483	14,845	14,565	15,251
Income taxes accrued, prior and current years, net of payments. . . . .	1,693	2,370	2,580	2,437	2,252
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	323	653	692	603	574
b. Other long-term loans . . . . .	1,922	1,690	1,256	1,630	2,492
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	80,873	90,560	92,189	95,603	94,732
<b>Total current liabilities . . . . .</b>	<b>101,442</b>	<b>111,677</b>	<b>113,800</b>	<b>117,169</b>	<b>119,060</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	3,433	2,904	2,729	2,750	2,664
b. Other long-term loans . . . . .	28,877	28,658	30,781	30,432	28,337
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	40,216	41,340	40,990	43,579	42,548
<b>Total liabilities . . . . .</b>	<b>173,967</b>	<b>184,579</b>	<b>188,301</b>	<b>193,930</b>	<b>192,610</b>
Capital stock and other capital (less treasury stock) . . . . .	14,971	15,002	14,021	10,506	13,204
Retained earnings . . . . .	58,141	59,289	61,201	63,285	63,615
<b>Stockholders' equity . . . . .</b>	<b>73,111</b>	<b>74,291</b>	<b>75,223</b>	<b>73,792</b>	<b>76,819</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>247,079</b>	<b>258,870</b>	<b>263,523</b>	<b>267,722</b>	<b>269,429</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	11,789	10,565	13,346	11,706	12,769
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. government and other securities . . . . .	4.3	4.7	4.8	4.6	4.9
Trade accounts and trade notes receivable . . . . .	19.7	19.5	20.0	19.7	19.8
Inventories . . . . .	15.5	16.4	16.0	16.5	17.0
Total current assets . . . . .	45.8	47.2	48.2	48.1	48.9
Net property, plant, and equipment . . . . .	11.4	10.7	10.3	10.2	10.6
Short-term debt, including installments on long-term debt . . . . .	1.9	1.6	1.6	1.7	2.5
Total current liabilities . . . . .	41.1	43.1	43.2	43.8	44.2
Long-term debt . . . . .	13.1	12.2	12.7	12.4	11.5
Total liabilities . . . . .	70.4	71.3	71.5	72.4	71.5
Stockholders' equity . . . . .	29.6	28.7	28.5	27.6	28.5

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



Aerospace Products and Parts Total Assets Under \$25 Million <sup>1</sup>					Furniture and Related Products					Furniture and Related Products Total Assets Under \$25 Million				
4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
182	212	174	166	200	2,230	1,814	1,750	2,430	2,184	968	752	803	1,048	932
22	19	16	21	24	125	147	129	182	303	57	58	28	57	35
205	231	190	186	224	2,354	1,960	1,879	2,611	2,486	1,025	809	831	1,105	967
33	36	35	29	9	999	823	598	592	803	203	196	152	161	174
238	267	225	215	233	3,353	2,783	2,477	3,204	3,289	1,229	1,005	982	1,266	1,140
681	607	692	563	462	6,206	6,742	7,046	7,475	6,903	2,088	2,231	2,679	2,850	2,737
672	624	683	623	615	6,172	6,297	6,879	6,901	6,483	2,056	1,972	2,323	2,228	1,989
91	92	80	68	86	1,802	1,826	1,881	1,919	1,816	567	435	473	404	436
1,682	1,589	1,680	1,470	1,396	17,532	17,648	18,282	19,499	18,492	5,940	5,643	6,456	6,748	6,302
1,733	1,821	1,871	1,876	1,481	19,917	19,880	19,530	19,932	20,036	5,767	5,323	5,380	5,883	6,307
28	28	29	28	23	540	553	656	832	769	99	50	172	240	237
1,206	1,272	1,335	1,348	1,088	12,329	12,430	12,139	12,584	12,727	3,760	3,546	3,666	3,979	4,240
556	577	565	556	416	8,127	8,003	8,046	8,180	8,077	2,106	1,826	1,886	2,144	2,304
99	81	85	74	34	9,810	10,040	9,809	10,492	10,531	448	555	614	699	612
2,336	2,248	2,330	2,100	1,847	35,469	35,691	36,138	38,171	37,100	8,493	8,024	8,956	9,591	9,218
64	79	102	63	163	770	1,090	1,254	1,246	909	544	499	651	640	543
310	272	254	9	7	125	227	214	227	300	41	63	70	88	116
235	251	295	246	196	3,139	3,100	3,142	3,412	3,189	1,173	1,094	1,106	1,209	1,119
6	5	6	35	19	105	141	156	198	198	9	1	76	54	63
69	75	71	37	20	757	366	371	384	775	167	183	161	189	373
12	11	9	11	7	118	122	162	205	222	86	85	111	128	124
108	90	175	120	85	3,592	3,816	3,806	3,914	4,056	880	821	828	770	918
802	783	913	521	496	8,605	8,861	9,105	9,587	9,649	2,899	2,747	3,001	3,077	3,256
89	181	166	231	139	4,933	4,833	5,173	5,880	4,967	859	722	714	821	818
297	293	311	184	180	2,280	2,289	2,539	2,800	2,650	556	599	599	630	613
93	84	70	33	23	2,023	1,970	1,977	1,965	2,023	183	174	147	128	78
1,281	1,341	1,460	968	839	17,842	17,953	18,793	20,230	19,289	4,497	4,241	4,462	4,657	4,765
319	320	358	394	291	4,077	3,896	3,577	3,522	3,409	1,036	896	953	795	928
736	587	512	737	717	13,551	13,842	13,767	14,418	14,402	2,961	2,887	3,541	4,139	3,524
1,055	907	870	1,131	1,008	17,628	17,738	17,345	17,940	17,811	3,997	3,783	4,494	4,935	4,453
2,336	2,248	2,330	2,100	1,847	35,469	35,691	36,138	38,171	37,100	8,493	8,024	8,956	9,591	9,218
880	807	767	948	900	8,926	8,787	9,177	9,912	8,843	3,041	2,896	3,455	3,670	3,046
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
10.2	11.9	9.7	10.3	12.6	9.5	7.8	6.9	8.4	8.9	14.5	12.5	11.0	13.2	12.4
29.2	27.0	29.7	26.8	25.0	17.5	18.9	19.5	19.6	18.6	24.6	27.8	29.9	29.7	29.7
28.7	27.8	29.3	29.7	33.3	17.4	17.6	19.0	18.1	17.5	24.2	24.6	25.9	23.2	21.6
72.0	70.7	72.1	70.0	75.6	49.4	49.4	50.6	51.1	49.8	69.9	70.3	72.1	70.4	68.4
23.8	25.7	24.2	26.5	22.5	22.9	22.4	22.3	21.4	21.8	24.8	22.8	21.1	22.4	25.0
19.4	19.4	18.7	5.7	10.6	5.0	5.1	5.5	5.4	5.9	9.9	10.4	11.1	10.9	12.5
34.3	34.8	39.2	24.8	26.9	24.3	24.8	25.2	25.1	26.0	34.1	34.2	33.5	32.1	35.3
16.5	21.1	20.5	19.7	17.3	20.3	20.0	21.3	22.7	20.5	16.7	16.5	14.7	15.1	15.5
54.8	59.7	62.7	46.1	45.4	50.3	50.3	52.0	53.0	52.0	52.9	52.9	49.8	48.6	51.7
45.2	40.3	37.3	53.9	54.6	49.7	49.7	48.0	47.0	48.0	47.1	47.1	50.2	51.4	48.3

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

Item	Miscellaneous Manufacturing				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	30,088	30,351	31,319	32,263	32,700
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,046	1,061	1,074	1,136	1,123
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	25,526	25,375	26,881	27,197	28,336
<b>Income (or loss) from operations</b> .....	<b>3,517</b>	<b>3,915</b>	<b>3,364</b>	<b>3,931</b>	<b>3,242</b>
Interest expense .....	537	568	554	563	554
All other nonoperating income (expense) .....	1,169	1,544	1,416	1,346	1,883
<b>Income (or loss) before income taxes</b> .....	<b>4,149</b>	<b>4,892</b>	<b>4,227</b>	<b>4,714</b>	<b>4,570</b>
Provision for current and deferred domestic income taxes .....	953	1,258	1,403	1,194	1,222
<b>Income (or loss) after income taxes</b> .....	<b>3,196</b>	<b>3,633</b>	<b>2,824</b>	<b>3,520</b>	<b>3,349</b>
Cash dividends charged to retained earnings in current quarter .....	1,548	833	1,206	901	1,729
<b>Net income retained in business</b> .....	<b>1,648</b>	<b>2,800</b>	<b>1,618</b>	<b>2,619</b>	<b>1,620</b>
Retained earnings at beginning of quarter .....	40,772	45,112	47,718	49,354	53,401
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(426)	(451)	(6)	(397)	(205)
<b>Retained earnings at end of quarter</b> .....	<b>41,995</b>	<b>47,461</b>	<b>49,329</b>	<b>51,576</b>	<b>54,815</b>
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.5	3.5	3.4	3.5	3.4
All other operating costs and expenses .....	84.8	83.6	85.8	84.3	86.7
<b>Income (or loss) from operations</b> .....	<b>11.7</b>	<b>12.9</b>	<b>10.7</b>	<b>12.2</b>	<b>9.9</b>
Interest expense .....	1.8	1.9	1.8	1.7	1.7
All other nonoperating income (expense) .....	3.9	5.1	4.5	4.2	5.8
<b>Income (or loss) before income taxes</b> .....	<b>13.8</b>	<b>16.1</b>	<b>13.5</b>	<b>14.6</b>	<b>14.0</b>
Provision for current and deferred domestic income taxes .....	3.2	4.1	4.5	3.7	3.7
<b>Income (or loss) after income taxes</b> .....	<b>10.6</b>	<b>12.0</b>	<b>9.0</b>	<b>10.9</b>	<b>10.2</b>
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	21.87	24.41	20.51	22.15	20.99
After income taxes .....	16.85	18.13	13.70	16.54	15.38
Annual rate of profit on total assets:					
Before income taxes .....	10.64	12.32	10.76	11.50	11.19
After income taxes .....	8.19	9.15	7.19	8.59	8.20
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)					
Total current assets to total current liabilities .....	1.43	1.46	1.54	1.56	1.61
Total cash, U.S. government and other securities to total current liabilities .....	0.30	0.29	0.28	0.29	0.39
Total stockholders' equity to total debt .....	1.92	2.04	2.20	2.16	2.45

<b>Miscellaneous Manufacturing Total Assets Under \$25 Million</b>				
4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>(million dollars)</b>				
6,807	6,755	6,842	7,205	6,918
173	148	143	147	129
6,507	6,186	6,210	6,702	6,653
127	421	489	356	136
116	120	113	124	80
10	11	(12)	12	(28)
20	312	364	243	29
64	119	40	55	21
(44)	193	325	188	7
225	263	558	267	362
(269)	(70)	(233)	(78)	(354)
(3,654)	(2,848)	(2,136)	(3,479)	(1,314)
(170)	(37)	(61)	(43)	(191)
(4,094)	(2,955)	(2,430)	(3,600)	(1,858)
<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0
2.5	2.2	2.1	2.0	1.9
95.6	91.6	90.8	93.0	96.2
1.9	6.2	7.2	4.9	2.0
1.7	1.8	1.6	1.7	1.2
0.1	0.2	(0.2)	0.2	(0.4)
0.3	4.6	5.3	3.4	0.4
0.9	1.8	0.6	0.8	0.3
(0.7)	2.9	4.7	2.6	0.1
<b>(percent)</b>				
2.27	29.57	27.16	17.30	2.23
(5.09)	18.28	24.20	13.38	0.58
0.54	8.50	10.20	6.43	0.88
(1.20)	5.25	9.09	4.97	0.23
1.98	1.84	2.04	2.29	2.03
0.46	0.41	0.40	0.51	0.47
0.56	0.76	0.99	0.98	1.13

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

Item	Miscellaneous Manufacturing				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	7,021	6,676	5,438	6,314	8,910
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	620	535	438	738	700
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>7,642</b>	<b>7,211</b>	<b>5,876</b>	<b>7,053</b>	<b>9,610</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	2,703	2,632	2,941	2,969	3,668
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>10,345</b>	<b>9,842</b>	<b>8,817</b>	<b>10,022</b>	<b>13,278</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	15,898	16,579	16,637	18,065	17,277
Inventories . . . . .	14,368	15,484	15,730	16,788	16,238
All other current assets . . . . .	8,131	8,206	7,994	8,244	8,273
<b>Total current assets . . . . .</b>	<b>48,741</b>	<b>50,111</b>	<b>49,179</b>	<b>53,120</b>	<b>55,066</b>
Plant and equipment . . . . .	49,084	50,917	51,326	52,048	52,237
Land and mineral rights . . . . .	931	981	967	897	872
Less: Accumulated depreciation, depletion, and amortization . . . . .	28,251	29,272	29,861	29,954	30,093
<b>Net property, plant, and equipment . . . . .</b>	<b>21,764</b>	<b>22,626</b>	<b>22,432</b>	<b>22,991</b>	<b>23,017</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	85,504	86,061	85,579	87,819	85,269
<b>Total Assets . . . . .</b>	<b>156,010</b>	<b>158,798</b>	<b>157,190</b>	<b>163,929</b>	<b>163,352</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	1,847	1,784	1,967	2,253	2,307
b. Other short-term loans, including commercial paper . . . . .	2,498	2,232	1,359	2,757	1,457
Trade accounts and trade notes payable . . . . .	6,612	6,972	6,638	6,842	7,127
Income taxes accrued, prior and current years, net of payments. . . . .	2,417	2,598	2,858	2,802	2,853
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,846	2,274	2,099	1,882	2,363
b. Other long-term loans . . . . .	1,935	3,112	2,558	2,249	1,962
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	16,970	15,429	14,431	15,316	16,109
<b>Total current liabilities . . . . .</b>	<b>34,125</b>	<b>34,402</b>	<b>31,910</b>	<b>34,102</b>	<b>34,178</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	13,936	13,435	14,336	14,105	12,040
b. Other long-term loans . . . . .	17,466	16,522	15,223	16,179	15,468
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	14,600	14,283	13,269	14,435	14,575
<b>Total liabilities . . . . .</b>	<b>80,127</b>	<b>78,642</b>	<b>74,737</b>	<b>78,822</b>	<b>76,260</b>
Capital stock and other capital (less treasury stock) . . . . .	33,888	32,695	33,123	33,532	32,277
Retained earnings . . . . .	41,995	47,461	49,329	51,576	54,815
<b>Stockholders' equity . . . . .</b>	<b>75,883</b>	<b>80,156</b>	<b>82,453</b>	<b>85,107</b>	<b>87,092</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>156,010</b>	<b>158,798</b>	<b>157,190</b>	<b>163,929</b>	<b>163,352</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	14,616	15,709	17,269	19,017	20,889
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. government and other securities . . . . .	6.6	6.2	5.6	6.1	8.1
Trade accounts and trade notes receivable . . . . .	10.2	10.4	10.6	11.0	10.6
Inventories . . . . .	9.2	9.8	10.0	10.2	9.9
Total current assets . . . . .	31.2	31.6	31.3	32.4	33.7
Net property, plant, and equipment . . . . .	14.0	14.2	14.3	14.0	14.1
Short-term debt, including installments on long-term debt . . . . .	5.2	5.9	5.1	5.6	5.0
Total current liabilities . . . . .	21.9	21.7	20.3	20.8	20.9
Long-term debt . . . . .	20.1	18.9	18.8	18.5	16.8
Total liabilities . . . . .	51.4	49.5	47.5	48.1	46.7
Stockholders' equity . . . . .	48.6	50.5	52.5	51.9	53.3

<b>Miscellaneous Manufacturing Total Assets Under \$25 Million</b>				
4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>(million dollars)</b>				
1,655	1,603	1,426	1,763	1,388
159	169	128	145	207
1,814	1,772	1,554	1,909	1,594
390	406	343	394	471
2,204	2,178	1,897	2,302	2,065
3,421	3,483	3,576	3,715	3,333
3,225	3,430	3,467	3,674	2,994
640	683	659	682	507
9,490	9,774	9,600	10,373	8,899
7,766	7,579	7,485	7,626	7,022
203	163	205	114	86
4,761	4,560	4,680	4,622	4,349
3,208	3,182	3,009	3,118	2,759
2,067	1,738	1,690	1,651	1,346
14,765	14,694	14,299	15,142	13,004
539	696	730	724	822
388	435	359	363	199
1,804	1,757	1,467	1,549	1,728
60	74	53	50	30
539	580	424	373	276
307	557	501	212	330
1,148	1,205	1,174	1,259	1,002
4,785	5,304	4,709	4,530	4,387
1,240	1,289	1,638	1,593	1,399
3,204	2,027	1,750	2,502	1,511
2,044	1,849	834	888	582
11,274	10,470	8,932	9,513	7,880
7,585	7,179	7,797	9,229	6,983
(4,094)	(2,955)	(2,430)	(3,600)	(1,858)
3,492	4,224	5,367	5,629	5,125
14,765	14,694	14,299	15,142	13,004
4,705	4,470	4,891	5,843	4,512
<b>(percent of total assets)</b>				
14.9	14.8	13.3	15.2	15.9
23.2	23.7	25.0	24.5	25.6
21.8	23.3	24.2	24.3	23.0
64.3	66.5	67.1	68.5	68.4
21.7	21.7	21.0	20.6	21.2
12.0	15.4	14.1	11.0	12.5
32.4	36.1	32.9	29.9	33.7
30.1	22.6	23.7	27.0	22.4
76.4	71.3	62.5	62.8	60.6
23.6	28.7	37.5	37.2	39.4

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

Item	All Manufacturing				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	1,288,495	1,268,221	1,370,343	1,406,857	1,420,841
Depreciation, depletion, and amortization of property, plant, and equipment .....	40,486	39,338	39,188	40,422	40,414
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	1,173,436	1,145,534	1,233,787	1,274,122	1,300,067
<b>Income (or loss) from operations</b> .....	74,572	83,349	97,368	92,313	80,359
Interest expense .....	21,314	20,932	21,550	22,933	22,600
All other nonoperating income (expense) .....	56,941	57,336	61,841	71,578	67,737
<b>Income (or loss) before income taxes</b> .....	110,199	119,754	137,658	140,958	125,495
Provision for current and deferred domestic income taxes .....	21,765	26,576	31,063	32,894	26,973
<b>Income (or loss) after income taxes</b> .....	88,433	93,178	106,595	108,064	98,522
Cash dividends charged to retained earnings in current quarter .....	40,346	45,267	37,086	45,649	45,401
<b>Net income retained in business</b> .....	48,087	47,910	69,509	62,415	53,122
Retained earnings at beginning of quarter .....	1,206,369	1,248,262	1,273,453	1,319,711	1,391,064
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(12,546)	(26,581)	(8,982)	(5,677)	(9,767)
<b>Retained earnings at end of quarter</b> .....	1,241,911	1,269,591	1,333,981	1,376,449	1,434,418
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.1	3.1	2.9	2.9	2.8
All other operating costs and expenses .....	91.1	90.3	90.0	90.6	91.5
<b>Income (or loss) from operations</b> .....	5.8	6.6	7.1	6.6	5.7
Interest expense .....	1.7	1.7	1.6	1.6	1.6
All other nonoperating income (expense) .....	4.4	4.5	4.5	5.1	4.8
<b>Income (or loss) before income taxes</b> .....	8.6	9.4	10.0	10.0	8.8
Provision for current and deferred domestic income taxes .....	1.7	2.1	2.3	2.3	1.9
<b>Income (or loss) after income taxes</b> .....	6.9	7.3	7.8	7.7	6.9
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	19.05	20.44	23.07	23.12	20.42
After income taxes .....	15.29	15.90	17.86	17.73	16.03
Annual rate of profit on total assets:					
Before income taxes .....	7.96	8.54	9.67	9.66	8.64
After income taxes .....	6.39	6.64	7.49	7.41	6.78
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)					
Total current assets to total current liabilities .....	1.29	1.29	1.30	1.29	1.32
Total cash, U.S. government and other securities to total current liabilities .....	0.29	0.27	0.28	0.29	0.32
Total stockholders' equity to total debt .....	1.82	1.81	1.83	1.89	1.95

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				
4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
66,884	66,334	69,492	66,739	72,564	29,681	27,447	32,871	31,684	31,066	36,265	38,414	38,511	43,129	41,361
1,797	1,503	1,514	1,550	1,696	743	723	773	724	763	959	964	997	1,000	1,014
63,664	60,410	62,464	60,526	68,794	28,022	25,203	29,801	28,851	29,251	34,068	35,275	35,059	39,293	38,187
1,422	4,421	5,515	4,663	2,074	916	1,522	2,298	2,109	1,052	1,238	2,175	2,455	2,836	2,160
622	546	559	626	599	321	302	343	337	334	404	409	439	469	446
(209)	186	(67)	(37)	(238)	(54)	24	(122)	34	(137)	(108)	13	197	(1)	(158)
591	4,062	4,889	3,999	1,236	541	1,244	1,833	1,807	580	725	1,779	2,213	2,366	1,555
224	363	365	397	287	132	171	240	237	153	207	364	305	389	392
367	3,698	4,524	3,603	949	408	1,073	1,593	1,569	427	518	1,415	1,908	1,978	1,163
1,984	2,790	2,399	2,172	2,235	703	638	1,052	896	873	773	865	1,373	975	1,223
(1,617)	908	2,125	1,430	(1,286)	(295)	435	541	673	(446)	(255)	551	535	1,003	(60)
22,661	23,405	23,005	23,432	27,912	13,217	10,922	12,086	7,628	10,029	13,332	13,930	11,840	12,412	17,389
(266)	(286)	(185)	(78)	(327)	(147)	(230)	78	207	(32)	135	(173)	(262)	(81)	(232)
20,778	24,027	24,944	24,785	26,299	12,776	11,127	12,706	8,509	9,551	13,212	14,307	12,113	13,334	17,098
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2.7	2.3	2.2	2.3	2.3	2.5	2.6	2.4	2.3	2.5	2.6	2.5	2.6	2.3	2.5
95.2	91.1	89.9	90.7	94.8	94.4	91.8	90.7	91.1	94.2	93.9	91.8	91.0	91.1	92.3
2.1	6.7	7.9	7.0	2.9	3.1	5.5	7.0	6.7	3.4	3.4	5.7	6.4	6.6	5.2
0.9	0.8	0.8	0.9	0.8	1.1	1.1	1.0	1.1	1.1	1.1	1.1	1.1	1.1	1.1
(0.3)	0.3	(0.1)	(0.1)	(0.3)	(0.2)	0.1	(0.4)	0.1	(0.4)	(0.3)	0.0	0.5	0.0	(0.4)
0.9	6.1	7.0	6.0	1.7	1.8	4.5	5.6	5.7	1.9	2.0	4.6	5.7	5.5	3.8
0.3	0.5	0.5	0.6	0.4	0.4	0.6	0.7	0.7	0.5	0.6	0.9	0.8	0.9	0.9
0.5	5.6	6.5	5.4	1.3	1.4	3.9	4.8	5.0	1.4	1.4	3.7	5.0	4.6	2.8
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
6.36	40.48	45.72	37.13	10.96	9.06	22.02	30.22	30.49	9.25	8.31	19.28	23.90	24.30	16.12
3.96	36.86	42.31	33.45	8.42	6.85	19.00	26.27	26.48	6.81	5.93	15.34	20.60	20.31	12.06
2.24	15.14	18.20	14.91	4.50	3.76	8.86	12.24	12.32	3.96	3.62	8.26	10.43	10.56	7.26
1.39	13.78	16.85	13.43	3.45	2.84	7.65	10.64	10.70	2.92	2.59	6.57	9.00	8.82	5.43
1.76	1.81	1.94	2.01	2.02	1.84	1.87	1.84	1.91	1.85	1.84	1.81	1.86	1.89	1.88
0.37	0.37	0.41	0.45	0.45	0.34	0.32	0.28	0.31	0.30	0.30	0.30	0.32	0.34	0.34
0.97	1.08	1.12	1.11	1.17	1.21	1.13	1.15	1.12	1.28	1.32	1.30	1.34	1.36	1.48

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

Item	All Manufacturing				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	183,241	171,030	177,899	189,701	211,250
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	31,194	33,369	34,173	37,196	46,487
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>214,435</b>	<b>204,399</b>	<b>212,072</b>	<b>226,897</b>	<b>257,737</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	168,658	164,740	168,990	191,260	205,472
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>383,093</b>	<b>369,138</b>	<b>381,063</b>	<b>418,157</b>	<b>463,209</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	549,833	573,603	594,402	607,011	590,384
Inventories . . . . .	492,391	518,993	526,563	535,405	535,937
All other current assets . . . . .	271,329	276,606	288,085	312,229	301,352
<b>Total current assets . . . . .</b>	<b>1,696,647</b>	<b>1,738,341</b>	<b>1,790,113</b>	<b>1,872,803</b>	<b>1,890,881</b>
Plant and equipment . . . . .	2,298,263	2,327,490	2,340,944	2,373,043	2,379,755
Land and mineral rights . . . . .	99,419	99,506	99,524	100,663	101,287
Less: Accumulated depreciation, depletion, and amortization . . . . .	1,286,419	1,313,242	1,322,871	1,340,093	1,342,556
<b>Net property, plant, and equipment . . . . .</b>	<b>1,111,263</b>	<b>1,113,753</b>	<b>1,117,597</b>	<b>1,133,613</b>	<b>1,138,486</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	2,730,203	2,759,745	2,788,428	2,828,546	2,783,780
<b>Total Assets . . . . .</b>	<b>5,538,113</b>	<b>5,611,840</b>	<b>5,696,138</b>	<b>5,834,961</b>	<b>5,813,147</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	47,230	54,313	52,231	52,542	48,797
b. Other short-term loans, including commercial paper . . . . .	86,412	92,566	91,182	93,967	89,757
Trade accounts and trade notes payable . . . . .	385,560	392,907	406,696	421,333	423,196
Income taxes accrued, prior and current years, net of payments. . . . .	58,664	65,687	64,291	61,094	60,725
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	31,727	35,591	35,775	34,738	33,580
b. Other long-term loans . . . . .	67,115	63,414	65,577	64,745	66,642
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	642,421	642,305	665,464	720,844	710,137
<b>Total current liabilities . . . . .</b>	<b>1,319,128</b>	<b>1,346,783</b>	<b>1,381,216</b>	<b>1,449,263</b>	<b>1,432,835</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	266,514	269,818	273,579	272,972	268,015
b. Other long-term loans . . . . .	775,904	778,331	782,673	773,792	754,142
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	862,348	873,116	871,384	900,729	899,737
<b>Total liabilities . . . . .</b>	<b>3,223,895</b>	<b>3,268,049</b>	<b>3,308,852</b>	<b>3,396,756</b>	<b>3,354,730</b>
Capital stock and other capital (less treasury stock) . . . . .	1,072,307	1,074,200	1,053,306	1,061,756	1,023,999
Retained earnings . . . . .	1,241,911	1,269,591	1,333,981	1,376,449	1,434,418
<b>Stockholders' equity . . . . .</b>	<b>2,314,218</b>	<b>2,343,791</b>	<b>2,387,287</b>	<b>2,438,205</b>	<b>2,458,417</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>5,538,113</b>	<b>5,611,840</b>	<b>5,696,138</b>	<b>5,834,961</b>	<b>5,813,147</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	377,518	391,558	408,897	423,539	458,046
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. government and other securities . . . . .	6.9	6.6	6.7	7.2	8.0
Trade accounts and trade notes receivable . . . . .	9.9	10.2	10.4	10.4	10.2
Inventories . . . . .	8.9	9.2	9.2	9.2	9.2
Total current assets . . . . .	30.6	31.0	31.4	32.1	32.5
Net property, plant, and equipment . . . . .	20.1	19.8	19.6	19.4	19.6
Short-term debt, including installments on long-term debt . . . . .	4.2	4.4	4.3	4.2	4.1
Total current liabilities . . . . .	23.8	24.0	24.2	24.8	24.6
Long-term debt . . . . .	18.8	18.7	18.5	17.9	17.6
Total liabilities . . . . .	58.2	58.2	58.1	58.2	57.7
Stockholders' equity . . . . .	41.8	41.8	41.9	41.8	42.3



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				
4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
12,313	12,350	12,875	13,142	13,409	4,961	4,742	4,435	4,955	4,822	5,742	6,434	6,349	6,966	6,821
960	1,024	985	1,351	1,477	935	705	706	368	510	589	539	465	909	674
13,273	13,373	13,860	14,493	14,885	5,896	5,447	5,141	5,323	5,332	6,331	6,973	6,814	7,875	7,495
1,830	1,730	1,862	1,849	1,850	1,074	910	910	893	921	1,892	2,149	2,265	2,439	2,231
15,103	15,103	15,722	16,342	16,736	6,971	6,358	6,051	6,216	6,253	8,223	9,122	9,078	10,314	9,726
28,627	30,030	30,364	29,793	30,590	14,950	14,347	16,188	16,153	14,605	18,718	21,145	20,651	22,270	21,258
22,888	23,923	23,658	23,225	24,076	14,175	13,990	14,913	14,518	15,002	19,596	20,941	20,158	20,789	19,504
4,731	4,797	4,452	4,348	4,027	1,983	2,168	2,158	2,040	2,096	3,174	3,046	3,157	3,951	3,307
71,348	73,853	74,195	73,708	75,429	38,079	36,862	39,309	38,926	37,955	49,712	54,254	53,045	57,324	53,795
97,741	98,292	96,684	98,209	100,669	41,442	40,719	44,013	41,048	42,870	54,934	58,345	59,555	60,860	60,748
1,336	1,420	1,401	1,464	1,555	1,011	1,051	1,018	1,021	951	1,332	1,400	1,231	1,276	1,202
70,682	72,128	70,413	71,920	73,748	26,723	26,096	28,204	26,043	27,428	33,530	35,676	36,372	37,368	37,350
28,395	27,584	27,672	27,753	28,476	15,731	15,674	16,827	16,026	16,393	22,736	24,069	24,413	24,768	24,600
5,866	5,904	5,551	5,823	6,050	3,650	3,617	3,730	3,685	4,262	7,638	7,873	7,379	7,559	7,282
105,610	107,341	107,417	107,284	109,954	57,460	56,153	59,866	58,637	58,610	80,085	86,196	84,837	89,650	85,677
6,363	6,629	6,167	6,271	6,104	4,184	3,765	4,282	4,146	4,420	5,770	6,765	6,542	6,603	5,875
2,058	1,648	1,794	1,599	1,531	650	701	954	898	644	968	992	1,009	761	881
16,785	17,055	16,566	15,639	16,260	8,770	8,624	8,929	8,547	8,267	10,687	11,961	11,418	12,286	11,334
401	415	434	367	416	133	153	185	241	202	303	366	445	476	522
3,554	3,553	3,669	3,760	3,548	2,152	2,021	2,003	1,916	2,117	2,710	2,836	2,668	2,811	2,471
2,053	2,114	2,301	1,991	1,720	854	784	814	706	653	1,061	1,136	772	992	864
9,281	9,335	7,316	7,096	7,708	3,946	3,698	4,239	3,908	4,255	5,471	5,954	5,706	6,395	6,648
40,495	40,750	38,246	36,723	37,286	20,688	19,747	21,405	20,363	20,558	26,970	30,009	28,560	30,325	28,595
12,323	11,580	11,813	11,913	12,289	6,918	6,843	7,201	7,260	6,498	9,611	9,819	9,651	10,584	9,350
12,084	11,523	12,418	13,352	13,369	4,960	5,908	5,804	6,147	5,286	6,383	6,900	7,089	6,954	6,622
3,576	3,349	2,170	2,213	1,906	1,037	1,059	1,199	1,165	1,158	2,203	2,560	2,491	2,831	2,518
68,478	67,203	64,647	64,200	64,851	33,604	33,557	35,609	34,934	33,500	45,166	49,287	47,791	50,693	47,085
16,354	16,111	17,826	18,299	18,805	11,081	11,469	11,551	15,195	15,559	21,707	22,601	24,933	25,623	21,494
20,778	24,027	24,944	24,785	26,299	12,776	11,127	12,706	8,509	9,551	13,212	14,307	12,113	13,334	17,098
37,132	40,138	42,770	43,084	45,104	23,856	22,596	24,257	23,703	25,110	34,919	36,909	37,046	38,957	38,592
105,610	107,341	107,417	107,284	109,954	57,460	56,153	59,866	58,637	58,610	80,085	86,196	84,837	89,650	85,677
30,854	33,103	35,949	36,986	38,143	17,391	17,115	17,905	18,564	17,398	22,742	24,245	24,485	26,999	25,200
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
14.3	14.1	14.6	15.2	15.2	12.1	11.3	10.1	10.6	10.7	10.3	10.6	10.7	11.5	11.4
27.1	28.0	28.3	27.8	27.8	26.0	25.6	27.0	27.5	24.9	23.4	24.5	24.3	24.8	24.8
21.7	22.3	22.0	21.6	21.9	24.7	24.9	24.9	24.8	25.6	24.5	24.3	23.8	23.2	22.8
67.6	68.8	69.1	68.7	68.6	66.3	65.6	65.7	66.4	64.8	62.1	62.9	62.5	63.9	62.8
26.9	25.7	25.8	25.9	25.9	27.4	27.9	28.1	27.3	28.0	28.4	27.9	28.8	27.6	28.7
13.3	13.0	13.0	12.7	11.7	13.6	12.9	13.5	13.1	13.4	13.1	13.6	13.0	12.5	11.8
38.3	38.0	35.6	34.2	33.9	36.0	35.2	35.8	34.7	35.1	33.7	34.8	33.7	33.8	33.4
23.1	21.5	22.6	23.5	23.3	20.7	22.7	21.7	22.9	20.1	20.0	19.4	19.7	19.6	18.6
64.8	62.6	60.2	59.8	59.0	58.5	59.8	59.5	59.6	57.2	56.4	57.2	56.3	56.5	55.0
35.2	37.4	39.8	40.2	41.0	41.5	40.2	40.5	40.4	42.8	43.6	42.8	43.7	43.5	45.0

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

Item	All Nondurable Manufacturing				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	628,295	627,673	679,876	722,590	714,111
Depreciation, depletion, and amortization of property, plant, and equipment .....	19,143	18,611	18,328	18,726	18,697
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	565,782	557,431	605,505	651,224	648,811
<b>Income (or loss) from operations</b> .....	43,369	51,632	56,042	52,639	46,603
Interest expense .....	10,997	10,766	11,074	11,513	11,235
All other nonoperating income (expense) .....	29,579	33,200	30,913	44,136	44,432
<b>Income (or loss) before income taxes</b> .....	61,951	74,066	75,882	85,262	79,800
Provision for current and deferred domestic income taxes .....	12,739	15,788	16,433	19,848	16,560
<b>Income (or loss) after income taxes</b> .....	49,212	58,278	59,448	65,414	63,240
Cash dividends charged to retained earnings in current quarter .....	26,265	31,164	21,858	31,477	27,754
<b>Net income retained in business</b> .....	22,947	27,113	37,590	33,937	35,486
Retained earnings at beginning of quarter .....	754,392	774,732	797,117	822,345	858,733
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(2,982)	(5,461)	(3,383)	(1,681)	(492)
<b>Retained earnings at end of quarter</b> .....	774,357	796,384	831,325	854,601	893,726
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.0	3.0	2.7	2.6	2.6
All other operating costs and expenses .....	90.1	88.8	89.1	90.1	90.9
<b>Income (or loss) from operations</b> .....	6.9	8.2	8.2	7.3	6.5
Interest expense .....	1.8	1.7	1.6	1.6	1.6
All other nonoperating income (expense) .....	4.7	5.3	4.5	6.1	6.2
<b>Income (or loss) before income taxes</b> .....	9.9	11.8	11.2	11.8	11.2
Provision for current and deferred domestic income taxes .....	2.0	2.5	2.4	2.7	2.3
<b>Income (or loss) after income taxes</b> .....	7.8	9.3	8.7	9.1	8.9
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	23.95	27.97	27.95	30.47	28.12
After income taxes .....	19.02	22.01	21.90	23.38	22.29
Annual rate of profit on total assets:					
Before income taxes .....	9.60	11.33	11.45	12.44	11.81
After income taxes .....	7.63	8.91	8.97	9.54	9.36
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)					
Total current assets to total current liabilities .....	1.20	1.23	1.23	1.23	1.27
Total cash, U.S. government and other securities to total current liabilities .....	0.23	0.24	0.24	0.27	0.30
Total stockholders' equity to total debt .....	1.46	1.47	1.52	1.59	1.68

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				
4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
21,849	22,372	22,722	21,070	24,418	11,908	10,869	13,403	12,311	12,604	15,426	15,731	14,953	16,507	16,934
570	484	453	484	558	298	289	329	302	293	407	422	404	409	450
20,769	20,725	20,944	19,459	23,083	10,992	10,019	12,315	11,316	11,840	14,479	14,458	13,795	15,340	15,701
510	1,164	1,325	1,127	777	618	561	759	693	471	541	850	754	758	783
200	194	164	217	200	104	103	136	134	132	170	169	190	194	201
(30)	272	(24)	(74)	(126)	64	(7)	(105)	23	(24)	(3)	8	(11)	3	(123)
280	1,243	1,136	835	451	578	450	518	581	315	368	689	553	567	458
86	110	88	79	72	36	60	99	88	59	71	95	88	138	134
195	1,133	1,048	756	379	542	390	419	493	257	297	593	465	430	324
711	1,066	629	694	844	163	195	331	435	266	296	301	429	348	312
(516)	67	419	62	(465)	378	195	88	58	(9)	1	293	36	81	12
8,257	8,200	8,501	7,004	8,613	7,000	6,631	6,806	5,437	6,991	6,478	6,448	5,592	6,098	6,795
(27)	(18)	12	71	216	(22)	(119)	51	(54)	48	34	(170)	(65)	(35)	(99)
7,715	8,250	8,931	7,137	8,364	7,356	6,707	6,946	5,442	7,030	6,514	6,571	5,564	6,143	6,708
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2.6	2.2	2.0	2.3	2.3	2.5	2.7	2.5	2.5	2.3	2.6	2.7	2.7	2.5	2.7
95.1	92.6	92.2	92.4	94.5	92.3	92.2	91.9	91.9	93.9	93.9	91.9	92.3	92.9	92.7
2.3	5.2	5.8	5.3	3.2	5.2	5.2	5.7	5.6	3.7	3.5	5.4	5.0	4.6	4.6
0.9	0.9	0.7	1.0	0.8	0.9	0.9	1.0	1.1	1.0	1.1	1.1	1.3	1.2	1.2
(0.1)	1.2	(0.1)	(0.4)	(0.5)	0.5	(0.1)	(0.8)	0.2	(0.2)	0.0	0.0	(0.1)	0.0	(0.7)
1.3	5.6	5.0	4.0	1.8	4.9	4.1	3.9	4.7	2.5	2.4	4.4	3.7	3.4	2.7
0.4	0.5	0.4	0.4	0.3	0.3	0.6	0.7	0.7	0.5	0.5	0.6	0.6	0.8	0.8
0.9	5.1	4.6	3.6	1.6	4.5	3.6	3.1	4.0	2.0	1.9	3.8	3.1	2.6	1.9
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
9.75	39.61	35.90	26.95	13.24	23.97	20.64	22.81	30.64	13.44	13.51	24.06	20.50	19.81	14.85
6.78	36.12	33.11	24.40	11.12	22.47	17.87	18.46	26.00	10.95	10.91	20.73	17.24	15.00	10.50
3.52	14.64	14.04	10.14	5.24	10.74	8.91	9.17	11.19	5.79	4.82	8.45	7.16	7.01	5.49
2.45	13.35	12.95	9.19	4.40	10.07	7.72	7.42	9.49	4.72	3.89	7.28	6.02	5.31	3.88
1.75	1.77	1.84	1.86	1.98	1.79	1.77	1.79	1.80	1.85	1.58	1.55	1.57	1.62	1.62
0.35	0.35	0.39	0.39	0.44	0.36	0.31	0.29	0.25	0.29	0.21	0.20	0.21	0.25	0.23
0.95	1.00	1.08	0.98	1.08	1.33	1.25	1.07	0.92	1.22	0.89	0.87	0.88	0.89	0.99

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

Item	All Nondurable Manufacturing				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	61,369	59,693	60,763	69,160	75,588
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	10,937	13,961	14,488	17,866	23,178
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>72,306</b>	<b>73,655</b>	<b>75,251</b>	<b>87,025</b>	<b>98,766</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	53,181	55,377	57,576	78,478	76,169
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>125,488</b>	<b>129,031</b>	<b>132,828</b>	<b>165,504</b>	<b>174,935</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	228,540	233,771	241,742	247,607	238,135
Inventories . . . . .	198,129	207,746	207,659	211,233	211,191
All other current assets . . . . .	101,662	103,982	109,033	133,264	121,283
<b>Total current assets . . . . .</b>	<b>653,819</b>	<b>674,531</b>	<b>691,262</b>	<b>757,608</b>	<b>745,544</b>
Plant and equipment . . . . .	1,223,884	1,242,233	1,242,139	1,259,879	1,262,272
Land and mineral rights . . . . .	59,467	59,279	58,851	59,377	59,503
Less: Accumulated depreciation, depletion, and amortization . . . . .	663,101	677,682	678,680	686,277	688,990
<b>Net property, plant, and equipment . . . . .</b>	<b>620,249</b>	<b>623,830</b>	<b>622,311</b>	<b>632,980</b>	<b>632,785</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	1,306,227	1,316,696	1,337,192	1,351,959	1,325,497
<b>Total Assets . . . . .</b>	<b>2,580,295</b>	<b>2,615,057</b>	<b>2,650,764</b>	<b>2,742,546</b>	<b>2,703,826</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	21,642	25,016	21,401	21,508	18,288
b. Other short-term loans, including commercial paper . . . . .	58,853	62,443	61,073	61,899	56,243
Trade accounts and trade notes payable . . . . .	163,175	161,926	173,649	181,631	183,754
Income taxes accrued, prior and current years, net of payments . . . . .	26,962	31,608	29,981	28,549	26,700
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	14,128	15,412	14,366	14,009	13,217
b. Other long-term loans . . . . .	40,898	39,153	41,468	41,499	42,527
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	218,899	210,705	220,087	268,163	247,065
<b>Total current liabilities . . . . .</b>	<b>544,556</b>	<b>546,262</b>	<b>562,026</b>	<b>617,257</b>	<b>587,795</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	131,662	133,177	133,237	132,295	130,112
b. Other long-term loans . . . . .	442,459	443,542	442,600	432,675	414,913
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	426,841	432,747	426,967	441,005	435,906
<b>Total liabilities . . . . .</b>	<b>1,545,518</b>	<b>1,555,727</b>	<b>1,564,830</b>	<b>1,623,232</b>	<b>1,568,727</b>
Capital stock and other capital (less treasury stock) . . . . .	260,420	262,946	254,610	264,713	241,373
Retained earnings . . . . .	774,357	796,384	831,325	854,601	893,726
<b>Stockholders' equity . . . . .</b>	<b>1,034,777</b>	<b>1,059,330</b>	<b>1,085,934</b>	<b>1,119,314</b>	<b>1,135,099</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>2,580,295</b>	<b>2,615,057</b>	<b>2,650,764</b>	<b>2,742,546</b>	<b>2,703,826</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	109,263	128,269	129,236	140,350	157,748
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. government and other securities . . . . .	4.9	4.9	5.0	6.0	6.5
Trade accounts and trade notes receivable . . . . .	8.9	8.9	9.1	9.0	8.8
Inventories . . . . .	7.7	7.9	7.8	7.7	7.8
Total current assets . . . . .	25.3	25.8	26.1	27.6	27.6
Net property, plant, and equipment . . . . .	24.0	23.9	23.5	23.1	23.4
Short-term debt, including installments on long-term debt . . . . .	5.3	5.4	5.2	5.1	4.8
Total current liabilities . . . . .	21.1	20.9	21.2	22.5	21.7
Long-term debt . . . . .	22.3	22.1	21.7	20.6	20.2
Total liabilities . . . . .	59.9	59.5	59.0	59.2	58.0
Stockholders' equity . . . . .	40.1	40.5	41.0	40.8	42.0

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				
4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
3,392	3,642	3,713	3,476	4,040	1,872	1,722	1,642	1,598	1,754	1,807	1,962	1,615	2,032	2,058
226	275	165	332	315	420	229	304	106	164	178	153	80	197	256
3,618	3,916	3,878	3,809	4,354	2,291	1,951	1,946	1,704	1,917	1,985	2,115	1,695	2,229	2,314
557	553	618	662	744	404	264	303	159	193	373	401	682	747	430
4,175	4,469	4,497	4,471	5,098	2,696	2,216	2,249	1,863	2,111	2,358	2,516	2,377	2,976	2,744
8,631	9,386	9,219	8,803	9,637	5,437	5,274	6,028	5,789	5,400	7,014	7,634	7,136	7,836	7,923
6,727	7,301	6,404	6,649	6,943	4,644	4,353	4,968	4,823	5,196	7,201	7,792	7,127	7,046	7,596
1,331	1,580	1,279	1,168	1,105	676	707	854	799	838	1,220	1,235	1,327	1,475	1,432
20,864	22,736	21,399	21,091	22,784	13,453	12,551	14,098	13,273	13,545	17,793	19,177	17,967	19,333	19,694
30,350	30,821	29,320	31,212	32,850	16,938	16,290	18,330	16,336	17,647	22,992	24,537	24,278	25,135	26,655
401	513	365	403	349	566	540	484	481	414	548	625	505	462	454
21,684	22,072	20,697	22,285	23,751	10,796	10,419	11,856	10,460	11,355	13,548	14,256	14,162	14,904	15,813
9,066	9,262	8,988	9,331	9,447	6,708	6,411	6,957	6,358	6,706	9,992	10,905	10,621	10,693	11,296
1,909	1,954	1,968	2,520	2,220	1,355	1,252	1,531	1,146	1,532	2,720	2,515	2,310	2,354	2,415
31,839	33,952	32,356	32,942	34,451	21,516	20,213	22,587	20,777	21,783	30,505	32,598	30,898	32,380	33,406
2,057	2,534	2,092	2,076	1,939	1,785	1,535	1,631	1,364	1,741	2,666	3,002	2,747	2,783	2,741
539	439	366	254	264	277	279	408	306	241	106	152	293	391	417
5,624	5,908	5,589	5,593	5,705	2,995	3,043	3,304	3,273	3,116	4,564	4,977	4,931	4,879	5,159
124	161	118	99	97	48	38	69	84	69	103	104	144	211	174
1,185	1,137	998	1,005	1,076	810	782	853	864	833	1,260	1,450	1,236	1,294	1,236
646	539	722	556	516	330	368	326	249	211	569	668	300	379	376
1,752	2,095	1,773	1,771	1,939	1,257	1,054	1,271	1,244	1,102	1,964	1,989	1,791	1,999	2,057
11,927	12,812	11,658	11,353	11,536	7,500	7,099	7,863	7,384	7,313	11,233	12,342	11,441	11,936	12,159
4,297	4,090	3,572	4,150	4,169	2,532	2,476	2,937	2,767	2,705	4,474	4,360	4,372	4,793	4,284
3,427	3,868	3,985	4,551	4,637	1,497	1,564	2,290	2,655	1,957	3,123	3,573	3,356	3,247	3,461
684	634	483	486	474	344	342	421	385	425	787	873	941	952	1,160
20,335	21,404	19,698	20,541	20,816	11,873	11,482	13,510	13,191	12,400	19,617	21,148	20,110	20,928	21,064
3,789	4,298	3,727	5,264	5,271	2,287	2,024	2,132	2,144	2,353	4,374	4,878	5,224	5,309	5,633
7,715	8,250	8,931	7,137	8,364	7,356	6,707	6,946	5,442	7,030	6,514	6,571	5,564	6,143	6,708
11,504	12,548	12,658	12,401	13,635	9,643	8,731	9,077	7,586	9,384	10,888	11,450	10,788	11,453	12,341
31,839	33,952	32,356	32,942	34,451	21,516	20,213	22,587	20,777	21,783	30,505	32,598	30,898	32,380	33,406
8,937	9,924	9,741	9,737	11,248	5,952	5,451	6,236	5,889	6,232	6,560	6,836	6,525	7,397	7,535
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
13.1	13.2	13.9	13.6	14.8	12.5	11.0	10.0	9.0	9.7	7.7	7.7	7.7	9.2	8.2
27.1	27.6	28.5	26.7	28.0	25.3	26.1	26.7	27.9	24.8	23.0	23.4	23.1	24.2	23.7
21.1	21.5	19.8	20.2	20.2	21.6	21.5	22.0	23.2	23.9	23.6	23.9	23.1	21.8	22.7
65.5	67.0	66.1	64.0	66.1	62.5	62.1	62.4	63.9	62.2	58.3	58.8	58.1	59.7	59.0
28.5	27.3	27.8	28.3	27.4	31.2	31.7	30.8	30.6	30.8	32.8	33.5	34.4	33.0	33.8
13.9	13.7	12.9	11.8	11.0	14.9	14.7	14.2	13.4	13.9	15.1	16.2	14.8	15.0	14.3
37.5	37.7	36.0	34.5	33.5	34.9	35.1	34.8	35.5	33.6	36.8	37.9	37.0	36.9	36.4
24.3	23.4	23.4	26.4	25.6	18.7	20.0	23.1	26.1	21.4	24.9	24.3	25.0	24.8	23.2
63.9	63.0	60.9	62.4	60.4	55.2	56.8	59.8	63.5	56.9	64.3	64.9	65.1	64.6	63.1
36.1	37.0	39.1	37.6	39.6	44.8	43.2	40.2	36.5	43.1	35.7	35.1	34.9	35.4	36.9

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

Item	All Durable Manufacturing				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	660,200	640,548	690,467	684,267	706,730
Depreciation, depletion, and amortization of property, plant, and equipment .....	21,343	20,727	20,860	21,695	21,717
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	607,654	588,103	628,282	622,898	651,257
<b>Income (or loss) from operations</b> .....	<b>31,203</b>	<b>31,718</b>	<b>41,326</b>	<b>39,674</b>	<b>33,756</b>
Interest expense .....	10,317	10,165	10,477	11,420	11,365
All other nonoperating income (expense) .....	27,361	24,136	30,928	27,442	23,304
<b>Income (or loss) before income taxes</b> .....	<b>48,247</b>	<b>45,688</b>	<b>61,777</b>	<b>55,696</b>	<b>45,695</b>
Provision for current and deferred domestic income taxes .....	9,026	10,788	14,630	13,046	10,414
<b>Income (or loss) after income taxes</b> .....	<b>39,221</b>	<b>34,900</b>	<b>47,147</b>	<b>42,650</b>	<b>35,282</b>
Cash dividends charged to retained earnings in current quarter .....	14,081	14,103	15,228	14,172	17,646
<b>Net income retained in business</b> .....	<b>25,140</b>	<b>20,797</b>	<b>31,919</b>	<b>28,478</b>	<b>17,636</b>
Retained earnings at beginning of quarter .....	451,977	473,530	476,336	497,366	532,331
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(9,563)	(21,119)	(5,599)	(3,997)	(9,275)
<b>Retained earnings at end of quarter</b> .....	<b>467,554</b>	<b>473,207</b>	<b>502,656</b>	<b>521,848</b>	<b>540,692</b>
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.2	3.2	3.0	3.2	3.1
All other operating costs and expenses .....	92.0	91.8	91.0	91.0	92.2
<b>Income (or loss) from operations</b> .....	<b>4.7</b>	<b>5.0</b>	<b>6.0</b>	<b>5.8</b>	<b>4.8</b>
Interest expense .....	1.6	1.6	1.5	1.7	1.6
All other nonoperating income (expense) .....	4.1	3.8	4.5	4.0	3.3
<b>Income (or loss) before income taxes</b> .....	<b>7.3</b>	<b>7.1</b>	<b>8.9</b>	<b>8.1</b>	<b>6.5</b>
Provision for current and deferred domestic income taxes .....	1.4	1.7	2.1	1.9	1.5
<b>Income (or loss) after income taxes</b> .....	<b>5.9</b>	<b>5.4</b>	<b>6.8</b>	<b>6.2</b>	<b>5.0</b>
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	15.08	14.23	18.99	16.89	13.81
After income taxes .....	12.26	10.87	14.49	12.94	10.66
Annual rate of profit on total assets:					
Before income taxes .....	6.52	6.10	8.11	7.20	5.88
After income taxes .....	5.30	4.66	6.19	5.52	4.54
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)					
Total current assets to total current liabilities .....	1.35	1.33	1.34	1.34	1.36
Total cash, U.S. government and other securities to total current liabilities .....	0.33	0.30	0.30	0.30	0.34
Total stockholders' equity to total debt .....	2.26	2.23	2.22	2.24	2.26

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				
4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
45,035	43,962	46,770	45,669	48,146	17,773	16,578	19,468	19,373	18,461	20,838	22,683	23,558	26,622	24,427
1,227	1,020	1,060	1,065	1,138	445	434	444	422	470	553	542	594	591	563
42,895	39,685	41,520	41,068	45,711	17,030	15,184	17,485	17,535	17,411	19,589	20,817	21,264	23,953	22,487
913	3,257	4,190	3,536	1,297	298	961	1,539	1,417	580	697	1,325	1,701	2,078	1,377
423	352	395	409	399	217	198	207	202	202	235	239	249	275	245
(179)	(86)	(43)	37	(113)	(118)	31	(17)	11	(113)	(105)	5	208	(4)	(35)
310	2,819	3,753	3,164	785	(37)	793	1,315	1,225	265	357	1,091	1,660	1,799	1,097
138	254	277	318	215	96	110	141	149	95	136	269	217	251	258
172	2,565	3,476	2,846	570	(133)	683	1,174	1,076	170	221	822	1,443	1,548	839
1,273	1,724	1,770	1,478	1,391	540	443	721	461	608	477	564	944	626	911
(1,101)	841	1,706	1,368	(821)	(673)	240	453	615	(437)	(256)	258	499	922	(72)
14,404	15,205	14,504	16,428	19,299	6,217	4,291	5,280	2,191	3,038	6,854	7,481	6,248	6,314	10,595
(240)	(268)	(197)	(148)	(543)	(124)	(111)	27	261	(80)	101	(3)	(197)	(45)	(133)
13,063	15,778	16,013	17,648	17,935	5,420	4,421	5,760	3,067	2,521	6,699	7,736	6,550	7,191	10,390
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2.7	2.3	2.3	2.3	2.4	2.5	2.6	2.3	2.2	2.5	2.7	2.4	2.5	2.2	2.3
95.2	90.3	88.8	89.9	94.9	95.8	91.6	89.8	90.5	94.3	94.0	91.8	90.3	90.0	92.1
2.0	7.4	9.0	7.7	2.7	1.7	5.8	7.9	7.3	3.1	3.3	5.8	7.2	7.8	5.6
0.9	0.8	0.8	0.9	0.8	1.2	1.2	1.1	1.0	1.1	1.1	1.1	1.1	1.0	1.0
(0.4)	(0.2)	(0.1)	0.1	(0.2)	(0.7)	0.2	(0.1)	0.1	(0.6)	(0.5)	0.0	0.9	0.0	(0.1)
0.7	6.4	8.0	6.9	1.6	(0.2)	4.8	6.8	6.3	1.4	1.7	4.8	7.0	6.8	4.5
0.3	0.6	0.6	0.7	0.4	0.5	0.7	0.7	0.8	0.5	0.7	1.2	0.9	0.9	1.1
0.4	5.8	7.4	6.2	1.2	(0.8)	4.1	6.0	5.6	0.9	1.1	3.6	6.1	5.8	3.4
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
4.84	40.87	49.85	41.25	9.97	(1.04)	22.89	34.65	30.41	6.74	5.95	17.14	25.29	26.17	16.72
2.69	37.19	46.18	37.10	7.25	(3.76)	19.71	30.93	26.71	4.33	3.68	12.92	21.98	22.52	12.79
1.68	15.36	20.00	17.02	4.16	(0.41)	8.83	14.11	12.95	2.88	2.88	8.14	12.31	12.57	8.40
0.93	13.98	18.52	15.31	3.02	(1.49)	7.60	12.60	11.37	1.85	1.78	6.13	10.70	10.81	6.42
1.77	1.83	1.99	2.07	2.04	1.87	1.92	1.86	1.98	1.84	2.03	1.99	2.05	2.07	2.07
0.38	0.38	0.42	0.47	0.45	0.32	0.33	0.28	0.34	0.31	0.37	0.37	0.39	0.40	0.42
0.98	1.13	1.14	1.17	1.21	1.14	1.07	1.20	1.25	1.32	1.68	1.67	1.70	1.74	1.94

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

Item	All Durable Manufacturing				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	121,872	111,337	117,136	120,541	135,662
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	20,257	19,408	19,685	19,330	23,309
<b>Total cash on hand and in U.S. banks</b> . . . . .	142,129	130,744	136,821	139,871	158,971
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	115,476	109,363	111,414	112,782	129,303
<b>Total cash, U.S. government and other securities</b> . . . . .	257,605	240,107	248,235	252,653	288,274
Trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	321,292	339,832	352,660	359,404	352,249
Inventories . . . . .	294,263	311,247	318,904	324,172	324,746
All other current assets . . . . .	169,668	172,624	179,052	178,965	180,069
<b>Total current assets</b> . . . . .	1,042,828	1,063,810	1,098,851	1,115,195	1,145,337
Plant and equipment . . . . .	1,074,379	1,085,257	1,098,805	1,113,164	1,117,483
Land and mineral rights . . . . .	39,952	40,226	40,673	41,286	41,783
Less: Accumulated depreciation, depletion, and amortization . . . . .	623,318	635,560	644,192	653,816	653,566
<b>Net property, plant, and equipment</b> . . . . .	491,013	489,924	495,286	500,633	505,700
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	1,423,977	1,443,049	1,451,237	1,476,587	1,458,283
<b>Total Assets</b> . . . . .	2,957,818	2,996,783	3,045,374	3,092,415	3,109,321
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	25,588	29,297	30,830	31,035	30,509
b. Other short-term loans, including commercial paper . . . . .	27,559	30,124	30,109	32,068	33,514
Trade accounts and trade notes payable . . . . .	222,384	230,982	233,047	239,702	239,442
Income taxes accrued, prior and current years, net of payments. . . . .	31,703	34,080	34,310	32,545	34,025
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	17,599	20,179	21,410	20,729	20,363
b. Other long-term loans . . . . .	26,216	24,261	24,109	23,247	24,115
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	423,522	431,600	445,377	452,681	463,072
<b>Total current liabilities</b> . . . . .	774,573	800,522	819,190	832,006	845,040
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	134,852	136,642	140,342	140,676	137,903
b. Other long-term loans . . . . .	333,445	334,789	340,073	341,117	339,229
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	435,507	440,369	444,416	459,725	463,831
<b>Total liabilities</b> . . . . .	1,678,376	1,712,322	1,744,022	1,773,524	1,786,002
Capital stock and other capital (less treasury stock) . . . . .	811,887	811,254	798,696	797,043	782,626
Retained earnings . . . . .	467,554	473,207	502,656	521,848	540,692
<b>Stockholders' equity</b> . . . . .	1,279,441	1,284,461	1,301,352	1,318,891	1,323,318
<b>Total Liabilities and Stockholders' Equity</b> . . . . .	2,957,818	2,996,783	3,045,374	3,092,415	3,109,321
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	268,255	263,289	279,661	283,189	300,297
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. government and other securities . . . . .	8.7	8.0	8.2	8.2	9.3
Trade accounts and trade notes receivable . . . . .	10.9	11.3	11.6	11.6	11.3
Inventories . . . . .	9.9	10.4	10.5	10.5	10.4
Total current assets . . . . .	35.3	35.5	36.1	36.1	36.8
Net property, plant, and equipment . . . . .	16.6	16.3	16.3	16.2	16.3
Short-term debt, including installments on long-term debt . . . . .	3.3	3.5	3.5	3.5	3.5
Total current liabilities . . . . .	26.2	26.7	26.9	26.9	27.2
Long-term debt . . . . .	15.8	15.7	15.8	15.6	15.3
Total liabilities . . . . .	56.7	57.1	57.3	57.4	57.4
Stockholders' equity . . . . .	43.3	42.9	42.7	42.6	42.6



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				
4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
8,921	8,708	9,161	9,666	9,369	3,089	3,020	2,793	3,357	3,068	3,935	4,472	4,734	4,934	4,763
734	749	820	1,019	1,162	516	476	402	262	346	410	386	385	712	419
9,655	9,457	9,981	10,684	10,531	3,605	3,496	3,195	3,619	3,414	4,346	4,858	5,119	5,646	5,182
1,273	1,177	1,243	1,186	1,107	670	646	608	734	728	1,519	1,748	1,583	1,692	1,801
10,928	10,634	11,225	11,871	11,638	4,275	4,142	3,802	4,353	4,142	5,865	6,606	6,701	7,338	6,982
19,996	20,644	21,144	20,990	20,953	9,513	9,073	10,159	10,364	9,204	11,705	13,511	13,515	14,434	13,335
16,161	16,622	17,254	16,576	17,133	9,531	9,636	9,945	9,696	9,805	12,395	13,148	13,031	13,743	11,908
3,400	3,217	3,173	3,180	2,922	1,308	1,460	1,304	1,241	1,258	1,954	1,811	1,830	2,476	1,875
50,484	51,117	52,795	52,618	52,645	24,627	24,312	25,211	25,653	24,410	31,918	35,076	35,078	37,991	34,101
67,391	67,471	67,363	66,997	67,819	24,504	24,429	25,683	24,712	25,223	31,942	33,809	35,277	35,725	34,092
935	907	1,035	1,061	1,206	445	511	534	539	537	783	775	726	814	748
48,998	50,055	49,715	49,635	49,997	15,927	15,677	16,348	15,583	16,072	19,982	21,420	22,211	22,464	21,536
19,329	18,323	18,683	18,422	19,028	9,022	9,263	9,869	9,668	9,687	12,744	13,164	13,792	14,074	13,304
3,958	3,950	3,583	3,302	3,830	2,295	2,365	2,198	2,540	2,730	4,918	5,358	5,069	5,205	4,867
73,771	73,389	75,061	74,342	75,504	35,944	35,940	37,278	37,861	36,827	49,580	53,598	53,939	57,270	52,271
4,305	4,095	4,076	4,195	4,165	2,399	2,230	2,650	2,782	2,679	3,104	3,763	3,795	3,819	3,134
1,519	1,209	1,428	1,345	1,267	373	422	547	592	403	862	840	717	370	464
11,161	11,148	10,977	10,047	10,555	5,775	5,581	5,624	5,274	5,151	6,123	6,984	6,487	7,407	6,175
277	254	316	268	319	85	115	116	157	133	199	262	301	266	348
2,370	2,416	2,671	2,755	2,472	1,342	1,238	1,150	1,052	1,284	1,449	1,386	1,432	1,517	1,235
1,407	1,575	1,578	1,435	1,204	524	416	488	457	442	492	468	472	613	488
7,528	7,240	5,543	5,325	5,768	2,689	2,645	2,967	2,663	3,152	3,507	3,965	3,915	4,396	4,592
28,568	27,938	26,588	25,369	25,751	13,188	12,648	13,542	12,978	13,244	15,737	17,668	17,119	18,389	16,435
8,026	7,490	8,241	7,763	8,120	4,387	4,367	4,264	4,493	3,793	5,136	5,458	5,279	5,791	5,066
8,657	7,655	8,433	8,801	8,732	3,463	4,344	3,514	3,492	3,329	3,259	3,327	3,733	3,707	3,161
2,892	2,715	1,687	1,726	1,432	693	717	779	780	733	1,416	1,686	1,550	1,879	1,358
48,143	45,799	44,949	43,659	44,034	21,731	22,075	22,099	21,743	21,100	25,549	28,139	27,681	29,766	26,021
12,565	11,812	14,099	13,035	13,535	8,794	9,444	9,419	13,050	13,206	17,332	17,723	19,709	20,314	15,860
13,063	15,778	16,013	17,648	17,935	5,420	4,421	5,760	3,067	2,521	6,699	7,736	6,550	7,191	10,390
25,628	27,590	30,112	30,683	31,469	14,213	13,865	15,179	16,117	15,727	24,031	25,459	26,259	27,505	26,250
73,771	73,389	75,061	74,342	75,504	35,944	35,940	37,278	37,861	36,827	49,580	53,598	53,939	57,270	52,271
21,916	23,179	26,207	27,248	26,894	11,439	11,664	11,669	12,675	11,166	16,182	17,409	17,960	19,602	17,665
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
14.8	14.5	15.0	16.0	15.4	11.9	11.5	10.2	11.5	11.2	11.8	12.3	12.4	12.8	13.4
27.1	28.1	28.2	28.2	27.8	26.5	25.2	27.3	27.4	25.0	23.6	25.2	25.1	25.2	25.5
21.9	22.6	23.0	22.3	22.7	26.5	26.8	26.7	25.6	26.6	25.0	24.5	24.2	24.0	22.8
68.4	69.7	70.3	70.8	69.7	68.5	67.6	67.6	67.8	66.3	64.4	65.4	65.0	66.3	65.2
26.2	25.0	24.9	24.8	25.2	25.1	25.8	26.5	25.5	26.3	25.7	24.6	25.6	24.6	25.5
13.0	12.7	13.0	13.1	12.1	12.9	12.0	13.0	12.9	13.1	11.9	12.0	11.9	11.0	10.2
38.7	38.1	35.4	34.1	34.1	36.7	35.2	36.3	34.3	36.0	31.7	33.0	31.7	32.1	31.4
22.6	20.6	22.2	22.3	22.3	21.8	24.2	20.9	21.1	19.3	16.9	16.4	16.7	16.6	15.7
65.3	62.4	59.9	58.7	58.3	60.5	61.4	59.3	57.4	57.3	51.5	52.5	51.3	52.0	49.8
34.7	37.6	40.1	41.3	41.7	39.5	38.6	40.7	42.6	42.7	48.5	47.5	48.7	48.0	50.2

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

Item	Food				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	97,018	93,905	93,862	95,922	101,961
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,239	2,295	2,201	2,238	2,326
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	88,178	85,655	85,740	87,211	92,969
<b>Income (or loss) from operations</b> .....	6,601	5,955	5,921	6,472	6,665
Interest expense .....	1,648	1,664	1,724	1,767	1,847
Dividend income .....	117	162	91	301	276
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	167	328	505	548	432
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) ....	(200)	9	(351)	478	(483)
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 .....	1,638	1,777	2,070	1,565	1,587
<b>Income (or loss) before income taxes</b> .....	6,674	6,567	6,513	7,597	6,630
Provision for current and deferred domestic income taxes:					
a. Federal .....	1,712	1,683	1,422	2,347	1,356
b. Other .....	163	203	152	135	141
<b>Income (or loss) after income taxes</b> .....	4,800	4,680	4,939	5,115	5,133
Extraordinary gains (losses), net of taxes .....	(1)	(6)	(1)	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	(48)	0	0
<b>Net income (or loss) for quarter</b> .....	4,799	4,674	4,890	5,115	5,133
Cash dividends charged to retained earnings in current quarter .....	1,893	1,658	2,504	1,953	1,857
<b>Net income retained in business</b> .....	2,906	3,016	2,386	3,162	3,277
Retained earnings at beginning of quarter .....	92,687	95,026	98,910	99,658	104,859
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(839)	(235)	(436)	(216)	(419)
<b>Retained earnings at end of quarter</b> .....	94,754	97,806	100,861	102,604	107,716
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.3	2.4	2.3	2.3	2.3
All other operating costs and expenses .....	90.9	91.2	91.3	90.9	91.2
<b>Income (or loss) from operations</b> .....	6.8	6.3	6.3	6.7	6.5
Interest expense .....	1.7	1.8	1.8	1.8	1.8
Dividend income .....	0.1	0.2	0.1	0.3	0.3
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.2	0.3	0.5	0.6	0.4
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) ....	(0.2)	0.0	(0.4)	0.5	(0.5)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.7	1.9	2.2	1.6	1.6
<b>Income (or loss) before income taxes</b> .....	6.9	7.0	6.9	7.9	6.5
Provision for current and deferred domestic income taxes .....	1.9	2.0	1.7	2.6	1.5
<b>Income (or loss) after income taxes</b> .....	4.9	5.0	5.3	5.3	5.0
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	24.28	23.36	22.95	26.50	22.89
After income taxes .....	17.46	16.65	17.40	17.84	17.72
Annual rate of profit on total assets:					
Before income taxes .....	8.84	8.74	8.65	9.83	8.52
After income taxes .....	6.36	6.23	6.56	6.62	6.60

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

Item	Food				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	5,033	4,746	4,567	4,025	4,314
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	577	670	609	705	751
Deposits outside the U.S. . . . .	342	694	914	876	490
<b>Total cash on hand and in banks</b> . . . . .	5,953	6,109	6,089	5,607	5,555
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	192	408	496	710	1,184
b. Other, due in 1 year or less . . . . .	350	374	434	898	839
Commercial and finance company paper of U.S. issuers . . . . .	463	204	155	611	773
State and local government securities, due in 1 year or less . . . . .	409	466	347	409	596
Foreign securities, due in 1 year or less . . . . .	4	4	4	4	2
Other short-term financial investments, including bankers' acceptances . . . . .	2,131	1,680	2,024	1,937	5,809
<b>Total cash, U.S. government and other securities</b> . . . . .	9,503	9,246	9,549	10,177	14,758
Trade receivables from U.S. government . . . . .	189	142	110	114	202
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	29,504	27,881	27,687	30,132	30,455
<b>Total receivables</b> . . . . .	29,693	28,023	27,797	30,247	30,657
Inventories . . . . .	37,971	37,991	36,702	38,236	38,598
All other current assets . . . . .	10,516	10,346	10,117	11,057	11,036
<b>Total current assets</b> . . . . .	87,683	85,606	84,165	89,717	95,051
Plant and equipment . . . . .	143,177	144,713	143,404	144,630	147,839
Land and mineral rights . . . . .	3,996	4,021	4,558	4,596	4,950
Less: Accumulated depreciation, depletion, and amortization . . . . .	73,917	76,497	75,936	76,842	79,348
<b>Net property, plant, and equipment</b> . . . . .	73,256	72,236	72,025	72,384	73,441
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	202	367	408	654	773
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	140,899	142,372	144,515	146,231	142,007
<b>Total Assets</b> . . . . .	302,039	300,581	301,114	308,986	311,272
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	3,099	3,682	3,321	3,260	3,461
b. Commercial paper . . . . .	8,504	8,066	8,007	9,132	10,236
c. Other short-term loans . . . . .	2,487	2,173	2,608	2,884	1,210
Advances and prepayments by U.S. government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	24,022	22,758	22,788	25,510	26,282
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	1,708	2,202	2,092	2,632	2,268
b. Other . . . . .	167	226	289	306	223
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	2,676	2,030	1,949	2,030	1,842
b. Bonds and debentures . . . . .	1,934	2,111	3,423	3,311	1,960
c. Other long-term loans . . . . .	5,857	6,073	6,891	6,908	6,460
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	19,536	18,754	18,889	19,866	21,089
<b>Total current liabilities</b> . . . . .	69,990	68,076	70,256	75,838	75,032
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	25,833	25,183	24,742	24,845	25,678
b. Bonds and debentures . . . . .	19,372	19,292	17,930	17,673	17,277
c. Other long-term loans . . . . .	36,351	35,984	34,809	35,242	35,517
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	40,522	39,602	39,867	40,728	41,876
<b>Total liabilities</b> . . . . .	192,069	188,136	187,605	194,326	195,380
Capital stock and other capital . . . . .	40,514	40,684	40,143	41,509	39,669
Retained earnings . . . . .	94,754	97,806	100,861	102,604	107,716
Cumulative foreign currency translation adjustment . . . . .	918	414	(405)	(429)	(855)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(1,018)	(827)	(974)	(1,019)	(1,321)
Less: Treasury stock, at cost . . . . .	25,197	25,632	26,116	28,004	29,318
<b>Stockholders' equity</b> . . . . .	109,970	112,445	113,509	114,660	115,892
<b>Total Liabilities and Stockholders' Equity</b> . . . . .	302,039	300,581	301,114	308,986	311,272
<b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .	17,693	17,530	13,909	13,879	20,019

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

Item	Beverage and Tobacco Products				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues	33,036	32,122	35,730	35,894	35,442
Depreciation, depletion, and amortization of property, plant, and equipment	973	1,070	1,070	1,160	974
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	27,159	25,519	28,556	28,835	29,006
<b>Income (or loss) from operations</b>	<b>4,904</b>	<b>5,532</b>	<b>6,104</b>	<b>5,899</b>	<b>5,461</b>
Interest expense	1,140	974	1,083	1,068	1,069
Dividend income	55	54	62	195	33
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	162	(16)	284	408	176
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	144	9	(240)	13	137
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	2,093	1,125	3,458	3,564	2,490
<b>Income (or loss) before income taxes</b>	<b>6,219</b>	<b>5,731</b>	<b>8,585</b>	<b>9,012</b>	<b>7,228</b>
Provision for current and deferred domestic income taxes:					
a. Federal	1,119	1,351	1,290	2,355	1,131
b. Other	171	202	243	203	225
<b>Income (or loss) after income taxes</b>	<b>4,929</b>	<b>4,178</b>	<b>7,052</b>	<b>6,454</b>	<b>5,871</b>
Extraordinary gains (losses), net of taxes	0	0	0	0	57
Cumulative effect of accounting changes, net of taxes	0	0	0	0	(3)
<b>Net income (or loss) for quarter</b>	<b>4,929</b>	<b>4,178</b>	<b>7,052</b>	<b>6,454</b>	<b>5,925</b>
Cash dividends charged to retained earnings in current quarter	3,001	2,873	2,871	3,119	3,224
<b>Net income retained in business</b>	<b>1,928</b>	<b>1,305</b>	<b>4,181</b>	<b>3,335</b>	<b>2,701</b>
Retained earnings at beginning of quarter	106,761	109,806	110,244	114,168	116,537
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(50)	(429)	(402)	(326)	(528)
<b>Retained earnings at end of quarter</b>	<b>108,639</b>	<b>110,682</b>	<b>114,023</b>	<b>117,177</b>	<b>118,709</b>
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	2.9	3.3	3.0	3.2	2.7
All other operating costs and expenses	82.2	79.4	79.9	80.3	81.8
<b>Income (or loss) from operations</b>	<b>14.8</b>	<b>17.2</b>	<b>17.1</b>	<b>16.4</b>	<b>15.4</b>
Interest expense	3.4	3.0	3.0	3.0	3.0
Dividend income	0.2	0.2	0.2	0.5	0.1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.5	0.0	0.8	1.1	0.5
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	0.4	0.0	(0.7)	0.0	0.4
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	6.3	3.5	9.7	9.9	7.0
<b>Income (or loss) before income taxes</b>	<b>18.8</b>	<b>17.8</b>	<b>24.0</b>	<b>25.1</b>	<b>20.4</b>
Provision for current and deferred domestic income taxes	3.9	4.8	4.3	7.1	3.8
<b>Income (or loss) after income taxes</b>	<b>14.9</b>	<b>13.0</b>	<b>19.7</b>	<b>18.0</b>	<b>16.6</b>
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	29.63	26.09	38.09	38.29	29.89
After income taxes	23.49	19.02	31.29	27.42	24.28
Annual rate of profit on total assets:					
Before income taxes	10.75	10.03	14.62	15.15	12.18
After income taxes	8.52	7.32	12.01	10.85	9.90

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

Item	Beverage and Tobacco Products				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	3,703	3,215	3,484	4,114	5,225
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	2,187	1,841	2,778	6,403	6,473
Deposits outside the U.S. . . . .	30	27	32	36	33
<b>Total cash on hand and in banks</b> . . . . .	5,920	5,082	6,294	10,554	11,732
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 . . . . .	683	579	859	171	55
Commercial and finance company paper of U.S. issuers . . . . .	360	342	468	1,106	1,135
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 . . . . .	1,207	785	1,276	1,829	2,328
<b>Total cash, U.S. government and other securities</b> . . . . .	8,169	6,788	8,897	13,659	15,249
Trade receivables from U.S. government . . . . .	6	5	6	4	4
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	10,870	11,368	12,198	11,645	10,577
<b>Total receivables</b> . . . . .	10,876	11,373	12,203	11,649	10,582
Inventories . . . . .	15,021	14,980	14,990	15,246	15,473
All other current assets . . . . .	11,259	10,946	9,638	10,319	10,646
<b>Total current assets</b> . . . . .	45,326	44,087	45,729	50,873	51,950
Plant and equipment . . . . .	73,339	73,818	74,793	75,567	75,464
Land and mineral rights . . . . .	2,542	2,590	2,639	2,481	2,543
Less: Accumulated depreciation, depletion, and amortization . . . . .	36,924	37,495	38,457	39,294	39,506
<b>Net property, plant, and equipment</b> . . . . .	38,957	38,913	38,975	38,753	38,502
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. . . . .	147,022	145,470	150,162	148,373	146,829
<b>Total Assets</b> . . . . .	231,304	228,470	234,866	237,999	237,280
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	2,076	2,529	1,885	1,836	2,093
b. Commercial paper . . . . .	5,821	8,411	6,957	3,825	2,928
c. Other short-term loans . . . . .	117	146	149	76	375
Advances and prepayments by U.S. government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	9,138	7,866	10,759	12,451	12,238
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	1,974	1,466	2,722	2,977	2,726
b. Other . . . . .	718	542	530	506	457
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	2,479	2,573	2,740	1,927	1,793
b. Bonds and debentures . . . . .	367	366	1,455	1,436	3,132
c. Other long-term loans . . . . .	1,952	2,158	1,614	1,708	1,838
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	24,433	17,882	18,933	22,121	22,072
<b>Total current liabilities</b> . . . . .	49,075	43,939	47,746	48,863	49,652
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	13,339	14,417	15,754	15,960	15,095
b. Bonds and debentures . . . . .	24,093	24,016	23,126	22,874	20,567
c. Other long-term loans . . . . .	24,723	25,054	25,370	23,489	22,402
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	36,128	33,172	32,720	32,658	32,834
<b>Total liabilities</b> . . . . .	147,359	140,598	144,716	143,844	140,550
Capital stock and other capital . . . . .	39,534	41,308	42,328	44,405	45,529
Retained earnings . . . . .	108,639	110,682	114,023	117,177	118,709
Cumulative foreign currency translation adjustment . . . . .	(2,757)	(1,885)	(2,768)	(3,172)	(3,100)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(896)	(959)	(1,219)	(1,502)	(1,691)
Less: Treasury stock, at cost . . . . .	60,575	61,273	62,215	62,753	62,718
<b>Stockholders' equity</b> . . . . .	83,945	87,872	90,150	94,155	96,730
<b>Total Liabilities and Stockholders' Equity</b> . . . . .	231,304	228,470	234,866	237,999	237,280
<b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .	(3,750)	148	(2,016)	2,010	2,298

**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				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	9,229	8,765	9,238	9,726	9,099
Depreciation, depletion, and amortization of property, plant, and equipment .....	348	320	298	317	307
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	8,575	7,981	8,340	8,726	8,274
<b>Income (or loss) from operations</b> .....	306	464	599	683	518
Interest expense .....	160	139	141	141	127
Dividend income .....	0	0	1	0	0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(5)	(5)	(17)	3	61
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) .....	87	(22)	(45)	21	(49)
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 .....	(60)	42	30	40	(67)
<b>Income (or loss) before income taxes</b> .....	168	341	428	606	335
Provision for current and deferred domestic income taxes:					
a. Federal .....	28	54	116	121	42
b. Other .....	4	7	7	5	12
<b>Income (or loss) after income taxes</b> .....	136	279	305	479	280
Extraordinary gains (losses), net of taxes .....	0	(3)	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (or loss) for quarter</b> .....	136	276	305	479	280
Cash dividends charged to retained earnings in current quarter .....	63	142	209	251	71
<b>Net income retained in business</b> .....	73	134	96	228	209
Retained earnings at beginning of quarter .....	7,942	7,657	8,037	8,189	10,066
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	124	19	(59)	24	(96)
<b>Retained earnings at end of quarter</b> .....	8,139	7,810	8,074	8,442	10,179
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.8	3.7	3.2	3.3	3.4
All other operating costs and expenses .....	92.9	91.1	90.3	89.7	90.9
<b>Income (or loss) from operations</b> .....	3.3	5.3	6.5	7.0	5.7
Interest expense .....	1.7	1.6	1.5	1.5	1.4
Dividend income .....	0.0	0.0	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(0.1)	(0.1)	(0.2)	0.0	0.7
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) .....	0.9	(0.2)	(0.5)	0.2	(0.5)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	(0.7)	0.5	0.3	0.4	(0.7)
<b>Income (or loss) before income taxes</b> .....	1.8	3.9	4.6	6.2	3.7
Provision for current and deferred domestic income taxes .....	0.3	0.7	1.3	1.3	0.6
<b>Income (or loss) after income taxes</b> .....	1.5	3.2	3.3	4.9	3.1
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	5.30	11.09	13.93	18.44	8.48
After income taxes .....	4.30	9.09	9.93	14.59	7.10
Annual rate of profit on total assets:					
Before income taxes .....	2.42	5.00	6.42	8.78	4.76
After income taxes .....	1.96	4.10	4.58	6.95	3.98

**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				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	507	433	567	481	689
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	52	11	69	54	48
Deposits outside the U.S. . . . .	0	0	1	1	1
<b>Total cash on hand and in banks . . . . .</b>	<b>559</b>	<b>444</b>	<b>637</b>	<b>536</b>	<b>739</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	244	195	222	365	423
b. Other, due in 1 year or less . . . . .	0	0	0	0	0
Commercial and finance company paper of U.S. issuers . . . . .	51	49	11	15	15
State and local government securities, due in 1 year or less . . . . .	407	466	448	464	452
Foreign securities, due in 1 year or less . . . . .	6	3	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	78	252	190	179	220
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>1,346</b>	<b>1,409</b>	<b>1,508</b>	<b>1,560</b>	<b>1,849</b>
Trade receivables from U.S. government . . . . .	60	82	75	71	59
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	3,751	3,974	3,847	4,114	3,558
<b>Total receivables . . . . .</b>	<b>3,811</b>	<b>4,056</b>	<b>3,922</b>	<b>4,185</b>	<b>3,617</b>
Inventories . . . . .	5,603	5,776	5,468	5,515	5,280
All other current assets . . . . .	1,107	941	954	1,070	1,060
<b>Total current assets . . . . .</b>	<b>11,867</b>	<b>12,181</b>	<b>11,852</b>	<b>12,330</b>	<b>11,806</b>
Plant and equipment . . . . .	22,140	21,319	20,734	20,895	20,355
Land and mineral rights . . . . .	269	251	241	243	245
Less: Accumulated depreciation, depletion, and amortization . . . . .	14,100	13,740	13,174	13,154	12,446
<b>Net property, plant, and equipment . . . . .</b>	<b>8,309</b>	<b>7,829</b>	<b>7,801</b>	<b>7,985</b>	<b>8,155</b>
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	405	393	336	291	221
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	7,221	6,836	6,689	6,976	7,976
<b>Total Assets . . . . .</b>	<b>27,802</b>	<b>27,239</b>	<b>26,678</b>	<b>27,581</b>	<b>28,158</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	662	604	616	480	156
b. Commercial paper . . . . .	0	1	1	1	1
c. Other short-term loans . . . . .	84	83	118	128	110
Advances and prepayments by U.S. government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	2,288	2,274	2,305	2,286	2,089
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	100	136	160	128	93
b. Other . . . . .	(6)	(8)	(7)	(8)	16
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	482	458	275	284	228
b. Bonds and debentures . . . . .	159	159	8	9	7
c. Other long-term loans . . . . .	642	671	631	628	61
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	1,976	1,999	2,037	2,284	2,231
<b>Total current liabilities . . . . .</b>	<b>6,387</b>	<b>6,377</b>	<b>6,143</b>	<b>6,220</b>	<b>4,993</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	3,443	3,257	3,061	3,143	2,755
b. Bonds and debentures . . . . .	594	1,174	1,178	1,154	1,139
c. Other long-term loans . . . . .	2,383	2,064	2,023	2,015	1,677
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	2,319	2,080	1,971	1,909	1,785
<b>Total liabilities . . . . .</b>	<b>15,126</b>	<b>14,953</b>	<b>14,376</b>	<b>14,440</b>	<b>12,350</b>
Capital stock and other capital . . . . .	5,702	5,585	5,419	5,876	6,542
Retained earnings . . . . .	8,139	7,810	8,074	8,442	10,179
Cumulative foreign currency translation adjustment . . . . .	28	(5)	(42)	(19)	(81)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(51)	(112)	(173)	(167)	(161)
Less: Treasury stock, at cost . . . . .	1,142	991	976	991	672
<b>Stockholders' equity . . . . .</b>	<b>12,676</b>	<b>12,287</b>	<b>12,301</b>	<b>13,141</b>	<b>15,807</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>27,802</b>	<b>27,239</b>	<b>26,678</b>	<b>27,581</b>	<b>28,158</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>5,480</b>	<b>5,804</b>	<b>5,709</b>	<b>6,110</b>	<b>6,813</b>

**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				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues	17,057	16,541	16,673	18,255	17,757
Depreciation, depletion, and amortization of property, plant, and equipment	314	334	334	352	354
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	15,011	14,710	14,764	15,940	15,784
<b>Income (or loss) from operations</b>	<b>1,731</b>	<b>1,497</b>	<b>1,575</b>	<b>1,964</b>	<b>1,619</b>
Interest expense	241	255	257	258	257
Dividend income	1	27	14	1	1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	144	100	132	122	161
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(78)	(12)	1	(78)	(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	273	471	349	622	507
<b>Income (or loss) before income taxes</b>	<b>1,830</b>	<b>1,828</b>	<b>1,815</b>	<b>2,373</b>	<b>2,007</b>
Provision for current and deferred domestic income taxes:					
a. Federal	517	501	442	592	620
b. Other	80	68	56	68	71
<b>Income (or loss) after income taxes</b>	<b>1,233</b>	<b>1,258</b>	<b>1,318</b>	<b>1,713</b>	<b>1,316</b>
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	(2)	0	0	0	0
<b>Net income (or loss) for quarter</b>	<b>1,231</b>	<b>1,258</b>	<b>1,318</b>	<b>1,713</b>	<b>1,316</b>
Cash dividends charged to retained earnings in current quarter	442	398	352	364	335
<b>Net income retained in business</b>	<b>789</b>	<b>861</b>	<b>966</b>	<b>1,349</b>	<b>981</b>
Retained earnings at beginning of quarter	18,356	19,239	20,250	19,825	20,136
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	58	(872)	(131)	(396)	(423)
<b>Retained earnings at end of quarter</b>	<b>19,202</b>	<b>19,228</b>	<b>21,086</b>	<b>20,778</b>	<b>20,693</b>
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	1.8	2.0	2.0	1.9	2.0
All other operating costs and expenses	88.0	88.9	88.5	87.3	88.9
<b>Income (or loss) from operations</b>	<b>10.2</b>	<b>9.0</b>	<b>9.4</b>	<b>10.8</b>	<b>9.1</b>
Interest expense	1.4	1.5	1.5	1.4	1.4
Dividend income	0.0	0.2	0.1	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.8	0.6	0.8	0.7	0.9
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.5)	(0.1)	0.0	(0.4)	(0.1)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.6	2.8	2.1	3.4	2.9
<b>Income (or loss) before income taxes</b>	<b>10.7</b>	<b>11.0</b>	<b>10.9</b>	<b>13.0</b>	<b>11.3</b>
Provision for current and deferred domestic income taxes	3.5	3.4	3.0	3.6	3.9
<b>Income (or loss) after income taxes</b>	<b>7.2</b>	<b>7.6</b>	<b>7.9</b>	<b>9.4</b>	<b>7.4</b>
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	27.73	26.86	25.30	32.97	27.27
After income taxes	18.68	18.49	18.37	23.80	17.88
Annual rate of profit on total assets:					
Before income taxes	14.26	13.77	13.20	17.18	14.68
After income taxes	9.60	9.48	9.58	12.40	9.63



**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				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. . . . .	3,485	3,239	3,593	2,907	2,966
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	0	0	0	0	0
Deposits outside the U.S. . . . .	69	85	116	159	180
<b>Total cash on hand and in banks . . . . .</b>	<b>3,554</b>	<b>3,324</b>	<b>3,709</b>	<b>3,066</b>	<b>3,146</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	294	346	328	214	454
b. Other, due in 1 year or less . . . . .	223	176	364	385	141
Commercial and finance company paper of U.S. issuers . . . . .	226	181	68	29	160
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 . . . . .	532	347	329	406	822
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>4,830</b>	<b>4,375</b>	<b>4,798</b>	<b>4,102</b>	<b>4,724</b>
Trade receivables from U.S. government . . . . .	120	127	192	193	184
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	7,823	8,650	8,086	9,076	8,223
<b>Total receivables . . . . .</b>	<b>7,943</b>	<b>8,777</b>	<b>8,278</b>	<b>9,269</b>	<b>8,407</b>
Inventories . . . . .	9,748	10,379	11,249	11,311	11,336
All other current assets . . . . .	2,301	2,629	2,769	2,468	2,098
<b>Total current assets . . . . .</b>	<b>24,823</b>	<b>26,160</b>	<b>27,094</b>	<b>27,150</b>	<b>26,565</b>
Plant and equipment . . . . .	15,176	15,474	15,379	15,587	15,822
Land and mineral rights . . . . .	364	365	429	350	345
Less: Accumulated depreciation, depletion, and amortization . . . . .	8,959	9,217	8,988	9,123	9,408
<b>Net property, plant, and equipment . . . . .</b>	<b>6,580</b>	<b>6,623</b>	<b>6,820</b>	<b>6,814</b>	<b>6,759</b>
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	0	0	64	75	91
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	19,951	20,297	21,022	21,219	21,276
<b>Total Assets . . . . .</b>	<b>51,354</b>	<b>53,080</b>	<b>55,001</b>	<b>55,257</b>	<b>54,692</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	668	861	871	1,389	971
b. Commercial paper . . . . .	40	40	0	0	0
c. Other short-term loans . . . . .	150	208	395	357	407
Advances and prepayments by U.S. government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	4,235	4,130	4,276	4,349	4,072
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	472	674	594	783	571
b. Other . . . . .	(52)	(85)	(23)	(44)	(104)
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	342	200	139	367	470
b. Bonds and debentures . . . . .	139	139	361	232	229
c. Other long-term loans . . . . .	419	453	362	410	403
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	4,641	4,800	5,103	4,705	4,678
<b>Total current liabilities . . . . .</b>	<b>11,052</b>	<b>11,421</b>	<b>12,078</b>	<b>12,548</b>	<b>11,697</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	3,574	3,641	3,617	3,298	3,301
b. Bonds and debentures . . . . .	4,049	3,698	4,529	4,565	4,251
c. Other long-term loans . . . . .	2,427	2,969	1,895	1,875	1,777
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	3,851	4,130	4,182	4,182	4,227
<b>Total liabilities . . . . .</b>	<b>24,954</b>	<b>25,859</b>	<b>26,301</b>	<b>26,468</b>	<b>25,253</b>
Capital stock and other capital . . . . .	12,370	13,074	13,060	13,456	14,350
Retained earnings . . . . .	19,202	19,228	21,086	20,778	20,693
Cumulative foreign currency translation adjustment . . . . .	41	(88)	(15)	31	90
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(1,364)	(1,356)	(1,374)	(1,357)	(1,382)
Less: Treasury stock, at cost . . . . .	3,849	3,637	4,057	4,119	4,312
<b>Stockholders' equity . . . . .</b>	<b>26,400</b>	<b>27,221</b>	<b>28,700</b>	<b>28,789</b>	<b>29,439</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>51,354</b>	<b>53,080</b>	<b>55,001</b>	<b>55,257</b>	<b>54,692</b>
<b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .	<b>13,770</b>	<b>14,740</b>	<b>15,016</b>	<b>14,602</b>	<b>14,869</b>

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

Item	Paper				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	34,138	34,321	34,630	34,747	34,737
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,123	1,779	1,662	1,818	1,828
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	30,583	30,332	29,295	29,876	31,136
<b>Income (or loss) from operations</b> .....	1,432	2,210	3,673	3,053	1,774
Interest expense .....	1,241	1,061	910	874	936
Dividend income .....	13	55	363	51	417
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	216	24	(178)	(20)	(105)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) ....	(468)	(52)	(3)	200	(443)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	282	267	(952)	166	(267)
<b>Income (or loss) before income taxes</b> .....	233	1,442	1,993	2,575	439
Provision for current and deferred domestic income taxes:					
a. Federal .....	(144)	267	542	695	23
b. Other .....	35	43	61	94	(7)
<b>Income (or loss) after income taxes</b> .....	343	1,132	1,389	1,786	423
Extraordinary gains (losses), net of taxes .....	0	0	2	1	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (or loss) for quarter</b> .....	343	1,132	1,391	1,787	423
Cash dividends charged to retained earnings in current quarter .....	967	714	793	790	742
<b>Net income retained in business</b> .....	(624)	418	599	997	(319)
Retained earnings at beginning of quarter .....	27,531	26,825	28,818	29,908	31,504
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(62)	1,830	(17)	275	15
<b>Retained earnings at end of quarter</b> .....	26,846	29,072	29,400	31,181	31,200
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	6.2	5.2	4.8	5.2	5.3
All other operating costs and expenses .....	89.6	88.4	84.6	86.0	89.6
<b>Income (or loss) from operations</b> .....	4.2	6.4	10.6	8.8	5.1
Interest expense .....	3.6	3.1	2.6	2.5	2.7
Dividend income .....	0.0	0.2	1.0	0.1	1.2
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.6	0.1	(0.5)	(0.1)	(0.3)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) ....	(1.4)	(0.2)	0.0	0.6	(1.3)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.8	0.8	(2.7)	0.5	(0.8)
<b>Income (or loss) before income taxes</b> .....	0.7	4.2	5.8	7.4	1.3
Provision for current and deferred domestic income taxes .....	(0.3)	0.9	1.7	2.3	0.0
<b>Income (or loss) after income taxes</b> .....	1.0	3.3	4.0	5.1	1.2
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	1.63	9.95	13.89	18.10	3.17
After income taxes .....	2.40	7.81	9.68	12.56	3.05
Annual rate of profit on total assets:					
Before income taxes .....	0.55	3.40	4.78	6.30	1.09
After income taxes .....	0.81	2.67	3.33	4.37	1.05

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

Item	Paper				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	1,340	1,123	1,035	1,245	1,654
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	1,008	239	790	703	1,366
Deposits outside the U.S. . . . .	10	10	9	9	14
<b>Total cash on hand and in banks</b> . . . . .	<b>2,359</b>	<b>1,372</b>	<b>1,833</b>	<b>1,956</b>	<b>3,034</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	0	0	0	0	0
b. Other, due in 1 year or less . . . . .	0	4	0	0	0
Commercial and finance company paper of U.S. issuers . . . . .	983	371	590	822	693
State and local government securities, due in 1 year or less . . . . .	82	80	94	112	91
Foreign securities, due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	725	480	1,447	1,220	813
<b>Total cash, U.S. government and other securities</b> . . . . .	<b>4,148</b>	<b>2,308</b>	<b>3,965</b>	<b>4,109</b>	<b>4,630</b>
Trade receivables from U.S. government . . . . .	5	4	5	5	8
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	12,330	13,137	13,376	13,220	13,082
<b>Total receivables</b> . . . . .	<b>12,334</b>	<b>13,142</b>	<b>13,381</b>	<b>13,225</b>	<b>13,090</b>
Inventories . . . . .	12,741	13,237	12,899	12,813	12,903
All other current assets . . . . .	5,689	5,467	5,300	5,504	6,461
<b>Total current assets</b> . . . . .	<b>34,913</b>	<b>34,153</b>	<b>35,545</b>	<b>35,651</b>	<b>37,084</b>
Plant and equipment . . . . .	130,668	130,128	127,768	129,540	130,620
Land and mineral rights . . . . .	9,990	9,915	9,464	9,452	9,434
Less: Accumulated depreciation, depletion, and amortization . . . . .	67,912	68,683	68,304	70,501	71,537
<b>Net property, plant, and equipment</b> . . . . .	<b>72,747</b>	<b>71,360</b>	<b>68,927</b>	<b>68,491</b>	<b>68,516</b>
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	0	0	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	61,809	63,898	62,383	59,453	55,067
<b>Total Assets</b> . . . . .	<b>169,469</b>	<b>169,411</b>	<b>166,856</b>	<b>163,595</b>	<b>160,667</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	657	845	724	585	613
b. Commercial paper . . . . .	526	824	515	729	726
c. Other short-term loans . . . . .	1,189	1,265	992	922	1,131
Advances and prepayments by U.S. government . . . . .	12	12	0	0	0
Trade accounts and trade notes payable . . . . .	8,583	8,544	8,560	8,405	9,189
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	419	668	945	538	545
b. Other . . . . .	271	224	256	278	226
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	699	661	787	744	764
b. Bonds and debentures . . . . .	841	1,087	1,016	1,501	1,731
c. Other long-term loans . . . . .	814	772	1,130	689	533
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	10,373	10,005	10,157	10,385	10,192
<b>Total current liabilities</b> . . . . .	<b>24,384</b>	<b>24,908</b>	<b>25,083</b>	<b>24,776</b>	<b>25,648</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	17,558	18,155	17,754	17,991	17,401
b. Bonds and debentures . . . . .	34,693	33,631	32,198	30,563	28,353
c. Other long-term loans . . . . .	9,511	9,203	9,020	8,976	9,315
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	26,115	25,559	25,426	24,382	24,499
<b>Total liabilities</b> . . . . .	<b>112,260</b>	<b>111,455</b>	<b>109,481</b>	<b>106,688</b>	<b>105,216</b>
Capital stock and other capital . . . . .	39,753	40,518	39,790	38,064	37,943
Retained earnings . . . . .	26,846	29,072	29,400	31,181	31,200
Cumulative foreign currency translation adjustment . . . . .	(566)	(470)	(554)	(867)	(927)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(1,785)	(3,854)	(3,752)	(3,464)	(4,177)
Less: Treasury stock, at cost . . . . .	7,038	7,311	7,509	8,007	8,588
<b>Stockholders' equity</b> . . . . .	<b>57,209</b>	<b>57,956</b>	<b>57,375</b>	<b>56,907</b>	<b>55,450</b>
<b>Total Liabilities and Stockholders' Equity</b> . . . . .	<b>169,469</b>	<b>169,411</b>	<b>166,856</b>	<b>163,595</b>	<b>160,667</b>
<b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .	<b>10,528</b>	<b>9,246</b>	<b>10,462</b>	<b>10,876</b>	<b>11,436</b>

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

Item	Printing and Related Support Activities				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	9,133	8,663	8,587	8,911	8,870
Depreciation, depletion, and amortization of property, plant, and equipment .....	386	385	383	392	388
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	7,976	7,597	7,470	7,766	7,685
<b>Income (or loss) from operations</b> .....	770	682	734	753	798
Interest expense .....	234	233	249	261	251
Dividend income .....	0	0	0	0	0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(74)	(28)	(66)	(46)	(136)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) .....	(55)	(58)	(31)	(41)	(38)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	21	(88)	22	(13)	75
<b>Income (or loss) before income taxes</b> .....	429	275	410	392	449
Provision for current and deferred domestic income taxes:					
a. Federal .....	74	97	73	98	65
b. Other .....	0	7	6	5	12
<b>Income (or loss) after income taxes</b> .....	356	171	332	290	371
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (or loss) for quarter</b> .....	356	171	332	290	371
Cash dividends charged to retained earnings in current quarter .....	91	191	88	101	142
<b>Net income retained in business</b> .....	265	(19)	243	190	229
Retained earnings at beginning of quarter .....	3,108	3,366	3,367	3,485	4,096
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	38	55	(65)	178	(129)
<b>Retained earnings at end of quarter</b> .....	3,411	3,401	3,545	3,852	4,195
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	4.2	4.4	4.5	4.4	4.4
All other operating costs and expenses .....	87.3	87.7	87.0	87.1	86.6
<b>Income (or loss) from operations</b> .....	8.4	7.9	8.5	8.4	9.0
Interest expense .....	2.6	2.7	2.9	2.9	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. ....	(0.8)	(0.3)	(0.8)	(0.5)	(1.5)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) .....	(0.6)	(0.7)	(0.4)	(0.5)	(0.4)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.2	(1.0)	0.3	(0.1)	0.8
<b>Income (or loss) before income taxes</b> .....	4.7	3.2	4.8	4.4	5.1
Provision for current and deferred domestic income taxes .....	0.8	1.2	0.9	1.2	0.9
<b>Income (or loss) after income taxes</b> .....	3.9	2.0	3.9	3.3	4.2
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	19.82	12.89	19.19	18.18	20.73
After income taxes .....	16.44	8.02	15.51	13.43	17.15
Annual rate of profit on total assets:					
Before income taxes .....	5.67	3.56	5.15	4.88	5.79
After income taxes .....	4.71	2.21	4.16	3.60	4.79

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

Item	Printing and Related Support Activities				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	1,106	718	715	755	843
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	42	5	4	10	15
Deposits outside the U.S. . . . .	0	0	0	0	0
<b>Total cash on hand and in banks</b> . . . . .	<b>1,148</b>	<b>723</b>	<b>719</b>	<b>765</b>	<b>858</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	0	0	0	0	0
b. Other, due in 1 year or less . . . . .	0	0	0	67	72
Commercial and finance company paper of U.S. issuers . . . . .	0	0	0	0	2
State and local government securities, due in 1 year or less . . . . .	44	29	8	1	14
Foreign securities, due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	31	169	141	139	146
<b>Total cash, U.S. government and other securities</b> . . . . .	<b>1,223</b>	<b>920</b>	<b>869</b>	<b>972</b>	<b>1,092</b>
Trade receivables from U.S. government . . . . .	4	1	27	28	27
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	5,569	5,350	4,765	5,029	4,841
<b>Total receivables</b> . . . . .	<b>5,573</b>	<b>5,351</b>	<b>4,792</b>	<b>5,057</b>	<b>4,868</b>
Inventories . . . . .	2,025	2,099	2,117	2,160	1,977
All other current assets . . . . .	811	870	776	767	708
<b>Total current assets</b> . . . . .	<b>9,633</b>	<b>9,240</b>	<b>8,553</b>	<b>8,956</b>	<b>8,645</b>
Plant and equipment . . . . .	21,040	21,299	21,832	22,027	22,261
Land and mineral rights . . . . .	265	266	297	299	296
Less: Accumulated depreciation, depletion, and amortization . . . . .	12,480	12,718	13,054	13,172	13,328
<b>Net property, plant, and equipment</b> . . . . .	<b>8,825</b>	<b>8,847</b>	<b>9,076</b>	<b>9,155</b>	<b>9,228</b>
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	0	0	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	11,781	12,792	14,255	14,057	13,107
<b>Total Assets</b> . . . . .	<b>30,239</b>	<b>30,879</b>	<b>31,883</b>	<b>32,167</b>	<b>30,980</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	158	269	255	370	350
b. Commercial paper . . . . .	264	259	291	229	212
c. Other short-term loans . . . . .	158	173	107	107	114
Advances and prepayments by U.S. government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	2,539	2,312	2,091	2,289	2,049
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	228	273	77	28	77
b. Other . . . . .	11	10	5	4	9
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	344	341	323	274	351
b. Bonds and debentures . . . . .	41	43	41	81	68
c. Other long-term loans . . . . .	111	96	93	110	111
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	4,945	4,284	4,553	4,696	4,630
<b>Total current liabilities</b> . . . . .	<b>8,800</b>	<b>8,060</b>	<b>7,836</b>	<b>8,188</b>	<b>7,971</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	3,383	3,762	4,232	3,668	3,537
b. Bonds and debentures . . . . .	2,723	2,729	2,730	2,838	2,904
c. Other long-term loans . . . . .	3,587	4,085	4,645	5,239	4,830
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	3,087	3,716	3,886	3,600	3,080
<b>Total liabilities</b> . . . . .	<b>21,581</b>	<b>22,352</b>	<b>23,329</b>	<b>23,533</b>	<b>22,324</b>
Capital stock and other capital . . . . .	6,971	7,095	6,941	6,728	6,381
Retained earnings . . . . .	3,411	3,401	3,545	3,852	4,195
Cumulative foreign currency translation adjustment . . . . .	(64)	(68)	(97)	(94)	(102)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(77)	(90)	(12)	30	54
Less: Treasury stock, at cost . . . . .	1,583	1,811	1,823	1,882	1,873
<b>Stockholders' equity</b> . . . . .	<b>8,658</b>	<b>8,528</b>	<b>8,554</b>	<b>8,634</b>	<b>8,656</b>
<b>Total Liabilities and Stockholders' Equity</b> . . . . .	<b>30,239</b>	<b>30,879</b>	<b>31,883</b>	<b>32,167</b>	<b>30,980</b>
<b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .	832	1,180	717	768	673

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

Item	Petroleum and Coal Products				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	207,009	207,063	246,601	290,034	271,314
Depreciation, depletion, and amortization of property, plant, and equipment .....	4,991	4,663	4,522	4,474	4,292
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	185,735	187,146	223,739	267,657	249,826
<b>Income (or loss) from operations</b> .....	16,284	15,254	18,340	17,903	17,196
Interest expense .....	1,226	1,249	1,458	1,523	1,369
Dividend income .....	737	36	130	440	834
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(1,090)	(1,405)	(975)	(372)	(275)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) .....	619	54	555	99	(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 .....	11,945	13,804	12,020	14,489	15,891
<b>Income (or loss) before income taxes</b> .....	27,268	26,495	28,614	31,034	32,271
Provision for current and deferred domestic income taxes:					
a. Federal .....	4,183	4,821	5,309	5,808	5,054
b. Other .....	977	698	674	761	1,014
<b>Income (or loss) after income taxes</b> .....	22,108	20,976	22,631	24,466	26,204
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	68
<b>Net income (or loss) for quarter</b> .....	22,108	20,976	22,631	24,466	26,271
Cash dividends charged to retained earnings in current quarter .....	7,664	13,691	3,790	14,240	11,260
<b>Net income retained in business</b> .....	14,444	7,285	18,841	10,226	15,011
Retained earnings at beginning of quarter .....	223,559	238,183	245,679	263,286	274,549
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	182	166	398	670	4,315
<b>Retained earnings at end of quarter</b> .....	238,186	245,634	264,918	274,182	293,875
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.4	2.3	1.8	1.5	1.6
All other operating costs and expenses .....	89.7	90.4	90.7	92.3	92.1
<b>Income (or loss) from operations</b> .....	7.9	7.4	7.4	6.2	6.3
Interest expense .....	0.6	0.6	0.6	0.5	0.5
Dividend income .....	0.4	0.0	0.1	0.2	0.3
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(0.5)	(0.7)	(0.4)	(0.1)	(0.1)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) .....	0.3	0.0	0.2	0.0	0.0
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	5.8	6.7	4.9	5.0	5.9
<b>Income (or loss) before income taxes</b> .....	13.2	12.8	11.6	10.7	11.9
Provision for current and deferred domestic income taxes .....	2.5	2.7	2.4	2.3	2.2
<b>Income (or loss) after income taxes</b> .....	10.7	10.1	9.2	8.4	9.7
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	37.81	36.62	37.51	38.23	39.26
After income taxes .....	30.66	28.99	29.67	30.14	31.88
Annual rate of profit on total assets:					
Before income taxes .....	18.37	17.33	18.08	17.54	19.02
After income taxes .....	14.89	13.72	14.30	13.83	15.44

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

Item	Petroleum and Coal Products				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	10,493	10,597	10,863	6,091	6,291
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	2,078	2,237	2,795	2,944	1,676
Deposits outside the U.S. . . . .	10,018	10,506	9,790	9,418	9,699
<b>Total cash on hand and in banks</b> . . . . .	22,589	23,340	23,448	18,452	17,665
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	5	2	4	0	0
b. Other, due in 1 year or less . . . . .	76	455	916	185	280
Commercial and finance company paper of U.S. issuers . . . . .	0	177	130	139	445
State and local government securities, due in 1 year or less . . . . .	198	170	155	0	0
Foreign securities, due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	13,526	14,417	13,672	33,604	26,255
<b>Total cash, U.S. government and other securities</b> . . . . .	36,394	38,562	38,325	52,379	44,646
Trade receivables from U.S. government . . . . .	87	74	96	105	80
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	55,386	52,930	59,178	63,462	57,445
<b>Total receivables</b> . . . . .	55,473	53,004	59,274	63,566	57,524
Inventories . . . . .	19,420	22,040	25,033	26,392	24,481
All other current assets . . . . .	15,947	17,631	21,492	42,349	30,177
<b>Total current assets</b> . . . . .	127,234	131,236	144,125	184,687	156,829
Plant and equipment . . . . .	329,221	338,903	340,841	353,174	343,467
Land and mineral rights . . . . .	31,503	31,139	30,758	31,409	30,850
Less: Accumulated depreciation, depletion, and amortization . . . . .	178,281	182,346	182,747	183,831	178,230
<b>Net property, plant, and equipment</b> . . . . .	182,443	187,696	188,852	200,752	196,087
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	38	56	39	15	2
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	284,067	292,445	299,999	322,348	325,842
<b>Total Assets</b> . . . . .	593,782	611,433	633,013	707,803	678,759
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	120	184	202	213	226
b. Commercial paper . . . . .	1,619	1,557	1,492	872	433
c. Other short-term loans . . . . .	785	1,110	2,118	1,888	2,844
Advances and prepayments by U.S. government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	49,115	50,480	58,098	62,973	60,873
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	4,754	6,365	3,934	2,943	1,043
b. Other . . . . .	852	1,314	796	834	814
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	381	339	317	630	327
b. Bonds and debentures . . . . .	1,880	1,632	1,808	3,009	2,027
c. Other long-term loans . . . . .	3,391	3,258	3,169	2,812	2,877
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	31,589	36,381	40,200	80,295	58,108
<b>Total current liabilities</b> . . . . .	94,486	102,620	112,135	156,469	129,571
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	2,799	2,793	2,716	2,614	2,552
b. Bonds and debentures . . . . .	40,070	40,561	40,230	41,204	35,666
c. Other long-term loans . . . . .	50,078	50,434	52,852	50,357	47,593
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	117,879	125,632	119,939	132,485	134,578
<b>Total liabilities</b> . . . . .	305,312	322,040	327,872	383,130	349,959
Capital stock and other capital . . . . .	93,551	94,042	95,395	108,459	105,814
Retained earnings . . . . .	238,186	245,634	264,918	274,182	293,875
Cumulative foreign currency translation adjustment . . . . .	4,808	2,814	2,102	2,414	1,800
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(44)	(1,172)	(511)	2,675	(2,358)
Less: Treasury stock, at cost . . . . .	48,031	51,925	56,764	63,058	70,332
<b>Stockholders' equity</b> . . . . .	288,470	289,393	305,141	324,673	328,800
<b>Total Liabilities and Stockholders' Equity</b> . . . . .	593,782	611,433	633,013	707,803	678,759
<b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .	32,748	28,616	31,990	28,218	27,258

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

Item	Chemicals				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	144,055	149,396	153,061	148,912	150,327
Depreciation, depletion, and amortization of property, plant, and equipment .....	5,364	5,526	5,572	5,705	5,856
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	130,368	127,611	132,825	131,731	135,460
<b>Income (or loss) from operations</b> .....	<b>8,323</b>	<b>16,259</b>	<b>14,665</b>	<b>11,476</b>	<b>9,010</b>
Interest expense .....	3,911	4,027	4,031	4,274	4,100
Dividend income .....	1,226	1,309	1,666	4,252	6,441
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	2,124	4,136	1,067	6,454	6,919
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) .....	1,182	(471)	(615)	(73)	360
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 .....	8,119	11,104	11,442	10,449	9,525
<b>Income (or loss) before income taxes</b> .....	<b>17,063</b>	<b>28,310</b>	<b>24,194</b>	<b>28,284</b>	<b>28,155</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	3,057	4,804	5,070	5,634	5,410
b. Other .....	536	616	488	693	815
<b>Income (or loss) after income taxes</b> .....	<b>13,469</b>	<b>22,890</b>	<b>18,636</b>	<b>21,957</b>	<b>21,930</b>
Extraordinary gains (losses), net of taxes .....	7	0	0	0	1
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	(40)
<b>Net income (or loss) for quarter</b> .....	<b>13,477</b>	<b>22,890</b>	<b>18,636</b>	<b>21,957</b>	<b>21,891</b>
Cash dividends charged to retained earnings in current quarter .....	10,608	9,713	9,562	8,767	8,406
<b>Net income retained in business</b> .....	<b>2,868</b>	<b>13,177</b>	<b>9,074</b>	<b>13,190</b>	<b>13,485</b>
Retained earnings at beginning of quarter .....	243,851	243,720	249,977	253,222	261,831
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(3,353)	(5,646)	(2,626)	(1,647)	(3,086)
<b>Retained earnings at end of quarter</b> .....	<b>243,366</b>	<b>251,251</b>	<b>256,426</b>	<b>264,765</b>	<b>272,230</b>
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.7	3.7	3.6	3.8	3.9
All other operating costs and expenses .....	90.5	85.4	86.8	88.5	90.1
<b>Income (or loss) from operations</b> .....	<b>5.8</b>	<b>10.9</b>	<b>9.6</b>	<b>7.7</b>	<b>6.0</b>
Interest expense .....	2.7	2.7	2.6	2.9	2.7
Dividend income .....	0.9	0.9	1.1	2.9	4.3
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	1.5	2.8	0.7	4.3	4.6
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) .....	0.8	(0.3)	(0.4)	0.0	0.2
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	5.6	7.4	7.5	7.0	6.3
<b>Income (or loss) before income taxes</b> .....	<b>11.8</b>	<b>18.9</b>	<b>15.8</b>	<b>19.0</b>	<b>18.7</b>
Provision for current and deferred domestic income taxes .....	2.5	3.6	3.6	4.2	4.1
<b>Income (or loss) after income taxes</b> .....	<b>9.4</b>	<b>15.3</b>	<b>12.2</b>	<b>14.7</b>	<b>14.6</b>
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	17.57	28.02	23.56	27.20	26.85
After income taxes .....	13.87	22.66	18.15	21.12	20.91
Annual rate of profit on total assets:					
Before income taxes .....	6.96	11.38	9.65	11.23	11.25
After income taxes .....	5.50	9.20	7.43	8.71	8.77



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

Item	Chemicals				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	23,426	23,970	25,346	38,329	41,291
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	4,160	8,291	6,879	6,397	12,102
Deposits outside the U.S. . . . .	253	2,340	2,397	2,302	2,186
<b>Total cash on hand and in banks</b> . . . . .	27,839	34,601	34,622	47,028	55,579
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	320	324	397	338	416
b. Other, due in 1 year or less . . . . .	2,764	2,331	2,153	2,150	2,689
Commercial and finance company paper of U.S. issuers . . . . .	4,823	5,329	6,193	6,948	6,850
State and local government securities, due in 1 year or less . . . . .	1,261	1,141	706	820	724
Foreign securities, due in 1 year or less . . . . .	376	370	417	426	583
Other short-term financial investments, including bankers' acceptances . . . . .	7,067	6,777	6,679	6,409	5,559
<b>Total cash, U.S. government and other securities</b> . . . . .	44,451	50,874	51,168	64,119	72,400
Trade receivables from U.S. government . . . . .	105	94	114	123	139
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	68,113	73,538	74,826	72,757	71,324
<b>Total receivables</b> . . . . .	68,218	73,632	74,941	72,880	71,464
Inventories . . . . .	62,988	66,215	64,978	65,673	66,260
All other current assets . . . . .	44,314	45,094	48,021	49,937	49,503
<b>Total current assets</b> . . . . .	219,971	235,815	239,107	252,609	259,627
Plant and equipment . . . . .	353,159	356,372	356,292	357,550	361,647
Land and mineral rights . . . . .	7,910	7,988	8,014	8,111	8,503
Less: Accumulated depreciation, depletion, and amortization . . . . .	186,538	189,727	190,337	192,512	194,102
<b>Net property, plant, and equipment</b> . . . . .	174,530	174,633	173,969	173,150	176,048
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	2,087	1,306	1,444	1,107	1,291
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	583,788	582,994	588,858	580,935	563,692
<b>Total Assets</b> . . . . .	980,377	994,748	1,003,378	1,007,801	1,000,659
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	6,363	7,211	5,443	5,631	2,742
b. Commercial paper . . . . .	22,736	23,576	23,037	26,162	21,385
c. Other short-term loans . . . . .	12,949	13,198	13,053	13,480	13,130
Advances and prepayments by U.S. government . . . . .	13	10	15	10	10
Trade accounts and trade notes payable . . . . .	41,230	40,622	41,696	40,632	43,734
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	12,610	14,117	13,440	13,971	15,036
b. Other . . . . .	1,997	2,599	3,469	1,877	1,891
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,938	3,030	2,466	2,577	2,307
b. Bonds and debentures . . . . .	9,759	7,598	6,592	7,768	8,629
c. Other long-term loans . . . . .	9,173	8,878	9,718	8,492	10,332
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	106,513	101,928	105,537	108,376	108,878
<b>Total current liabilities</b> . . . . .	225,280	222,767	224,466	228,977	228,073
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	31,451	31,657	31,312	30,369	30,527
b. Bonds and debentures . . . . .	84,582	82,424	81,672	74,819	75,498
c. Other long-term loans . . . . .	76,192	78,257	79,618	79,131	76,459
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	174,325	175,553	175,590	178,616	170,610
<b>Total liabilities</b> . . . . .	591,829	590,658	592,658	591,913	581,167
Capital stock and other capital . . . . .	295,833	304,026	308,559	311,719	309,474
Retained earnings . . . . .	243,366	251,251	256,426	264,765	272,230
Cumulative foreign currency translation adjustment . . . . .	3,368	1,815	(364)	(312)	(1,246)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(19,660)	(18,330)	(18,077)	(17,740)	(17,552)
Less: Treasury stock, at cost . . . . .	134,359	134,671	135,824	142,542	143,415
<b>Stockholders' equity</b> . . . . .	388,547	404,090	410,720	415,888	419,492
<b>Total Liabilities and Stockholders' Equity</b> . . . . .	980,377	994,748	1,003,378	1,007,801	1,000,659
<b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .	(5,309)	13,048	14,641	23,632	31,555

**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 <sup>1</sup>				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues	43,757	49,236	50,277	47,718	48,533
Depreciation, depletion, and amortization of property, plant, and equipment	2,004	2,096	2,142	2,118	2,191
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	41,409	43,240	44,258	43,514	44,392
<b>Income (or loss) from operations</b>	344	3,899	3,877	2,086	1,950
Interest expense	1,654	1,697	1,711	1,760	1,585
Dividend income	151	298	604	556	2,604
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	131	(796)	(1,337)	(560)	1,944
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(511)	(82)	(165)	(353)	1,158
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	2,190	3,393	3,826	2,476	1,380
<b>Income (or loss) before income taxes</b>	652	5,015	5,095	2,444	7,450
Provision for current and deferred domestic income taxes:					
a. Federal	(254)	1,282	1,526	790	2,092
b. Other	(24)	146	127	35	104
<b>Income (or loss) after income taxes</b>	931	3,587	3,441	1,620	5,254
Extraordinary gains (losses), net of taxes	5	0	0	0	1
Cumulative effect of accounting changes, net of taxes	0	0	0	0	(3)
<b>Net income (or loss) for quarter</b>	936	3,587	3,441	1,620	5,251
Cash dividends charged to retained earnings in current quarter	1,112	1,158	1,213	1,382	1,457
<b>Net income retained in business</b>	(176)	2,429	2,228	238	3,795
Retained earnings at beginning of quarter	27,874	28,120	29,712	30,127	30,875
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(173)	(434)	102	(227)	(2,364)
<b>Retained earnings at end of quarter</b>	27,525	30,114	32,041	30,137	32,305
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	4.6	4.3	4.3	4.4	4.5
All other operating costs and expenses	94.6	87.8	88.0	91.2	91.5
<b>Income (or loss) from operations</b>	0.8	7.9	7.7	4.4	4.0
Interest expense	3.8	3.4	3.4	3.7	3.3
Dividend income	0.3	0.6	1.2	1.2	5.4
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.3	(1.6)	(2.7)	(1.2)	4.0
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(1.2)	(0.2)	(0.3)	(0.7)	2.4
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	5.0	6.9	7.6	5.2	2.8
<b>Income (or loss) before income taxes</b>	1.5	10.2	10.1	5.1	15.4
Provision for current and deferred domestic income taxes	(0.6)	2.9	3.3	1.7	4.5
<b>Income (or loss) after income taxes</b>	2.1	7.3	6.8	3.4	10.8
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	4.19	30.19	28.65	13.62	40.77
After income taxes	5.99	21.59	19.35	9.02	28.75
Annual rate of profit on total assets:					
Before income taxes	1.03	7.72	7.73	3.71	11.81
After income taxes	1.47	5.52	5.22	2.46	8.33

<sup>1</sup>Included 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 <sup>1</sup>				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	4,425	4,202	4,172	5,407	6,361
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	1,040	1,199	422	338	2,195
Deposits outside the U.S. . . . .	88	517	515	387	377
<b>Total cash on hand and in banks</b> . . . . .	5,553	5,919	5,108	6,133	8,934
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 . . . . .	325	389	615	785	1,066
Commercial and finance company paper of U.S. issuers . . . . .	125	50	44	28	0
State and local government securities, due in 1 year or less . . . . .	44	29	21	11	8
Foreign securities, due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	1,596	1,242	1,292	238	539
<b>Total cash, U.S. government and other securities</b> . . . . .	7,643	7,630	7,081	7,195	10,546
Trade receivables from U.S. government . . . . .	84	71	86	95	96
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	23,609	26,154	25,945	24,986	24,144
<b>Total receivables</b> . . . . .	23,693	26,225	26,031	25,082	24,240
Inventories . . . . .	21,801	22,853	22,681	22,837	23,257
All other current assets . . . . .	12,636	12,184	12,397	12,837	12,382
<b>Total current assets</b> . . . . .	65,773	68,892	68,189	67,950	70,424
Plant and equipment . . . . .	162,870	163,846	163,034	163,091	164,188
Land and mineral rights . . . . .	3,410	3,392	3,421	3,457	3,411
Less: Accumulated depreciation, depletion, and amortization . . . . .	97,133	98,609	98,172	98,752	99,522
<b>Net property, plant, and equipment</b> . . . . .	69,148	68,629	68,284	67,797	68,077
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	8	9	11	2	2
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	118,485	122,370	127,112	127,666	113,843
<b>Total Assets</b> . . . . .	253,413	259,900	263,596	263,414	252,346
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	1,759	1,789	1,385	1,321	1,384
b. Commercial paper . . . . .	803	4,238	4,292	4,925	218
c. Other short-term loans . . . . .	3,061	2,877	2,770	2,558	2,306
Advances and prepayments by U.S. government . . . . .	13	10	15	10	10
Trade accounts and trade notes payable . . . . .	16,513	16,898	16,726	16,794	18,058
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	2,689	2,736	3,289	3,148	4,752
b. Other . . . . .	378	373	434	462	464
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	871	1,182	1,241	1,254	931
b. Bonds and debentures . . . . .	1,041	1,918	1,627	1,619	1,609
c. Other long-term loans . . . . .	2,806	3,170	3,328	2,148	3,037
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	29,346	27,431	28,056	29,087	27,739
<b>Total current liabilities</b> . . . . .	59,279	62,623	63,163	63,327	60,508
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	13,013	12,491	12,489	12,390	12,389
b. Bonds and debentures . . . . .	24,824	23,393	22,811	20,636	20,086
c. Other long-term loans . . . . .	25,419	26,339	24,741	25,109	23,185
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	68,691	68,598	69,265	70,154	63,077
<b>Total liabilities</b> . . . . .	191,226	193,443	192,469	191,616	179,245
Capital stock and other capital . . . . .	57,963	58,730	61,881	63,618	63,192
Retained earnings . . . . .	27,525	30,114	32,041	30,137	32,305
Cumulative foreign currency translation adjustment . . . . .	(1,688)	(2,064)	(2,457)	(2,431)	(2,756)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(5,674)	(4,643)	(4,149)	(3,973)	(4,087)
Less: Treasury stock, at cost . . . . .	15,939	15,680	16,190	15,553	15,553
<b>Stockholders' equity</b> . . . . .	62,187	66,457	71,127	71,798	73,101
<b>Total Liabilities and Stockholders' Equity</b> . . . . .	253,413	259,900	263,596	263,414	252,346
<b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .	6,494	6,270	5,027	4,623	9,917

<sup>1</sup>Included 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 <sup>1</sup>				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues	63,889	62,726	61,801	62,377	63,549
Depreciation, depletion, and amortization of property, plant, and equipment	1,963	2,084	2,106	2,203	2,189
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	56,548	52,002	53,003	54,434	56,566
<b>Income (or loss) from operations</b>	5,378	8,639	6,692	5,740	4,794
Interest expense	1,030	1,130	1,039	1,251	1,202
Dividend income	185	249	81	2,216	2,249
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	2,085	4,915	2,406	6,971	4,759
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(2,390)	(106)	(161)	959	(912)
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	4,025	6,391	5,968	5,416	5,442
<b>Income (or loss) before income taxes</b>	8,252	18,957	13,947	20,051	15,130
Provision for current and deferred domestic income taxes:					
a. Federal	2,636	2,418	2,358	2,449	2,828
b. Other	476	363	300	425	518
<b>Income (or loss) after income taxes</b>	5,140	16,176	11,289	17,178	11,784
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
<b>Net income (or loss) for quarter</b>	5,140	16,176	11,289	17,178	11,784
Cash dividends charged to retained earnings in current quarter	7,232	6,190	6,638	5,681	5,146
<b>Net income retained in business</b>	(2,092)	9,986	4,651	11,497	6,638
Retained earnings at beginning of quarter	139,184	134,650	140,031	142,757	151,283
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(2,058)	(3,580)	(1,003)	(1,424)	(389)
<b>Retained earnings at end of quarter</b>	135,034	141,055	143,680	152,829	157,532
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	3.1	3.3	3.4	3.5	3.4
All other operating costs and expenses	88.5	82.9	85.8	87.3	89.0
<b>Income (or loss) from operations</b>	8.4	13.8	10.8	9.2	7.5
Interest expense	1.6	1.8	1.7	2.0	1.9
Dividend income	0.3	0.4	0.1	3.6	3.5
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	3.3	7.8	3.9	11.2	7.5
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(3.7)	(0.2)	(0.3)	1.5	(1.4)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	6.3	10.2	9.7	8.7	8.6
<b>Income (or loss) before income taxes</b>	12.9	30.2	22.6	32.1	23.8
Provision for current and deferred domestic income taxes	4.9	4.4	4.3	4.6	5.3
<b>Income (or loss) after income taxes</b>	8.0	25.8	18.3	27.5	18.5
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	13.77	30.10	22.00	30.52	22.82
After income taxes	8.58	25.68	17.81	26.14	17.77
Annual rate of profit on total assets:					
Before income taxes	6.67	15.13	11.08	15.60	11.65
After income taxes	4.15	12.91	8.97	13.37	9.07

<sup>1</sup>Included 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 <sup>1</sup>				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	15,587	16,692	18,271	29,128	30,701
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	2,569	6,554	6,040	5,736	9,519
Deposits outside the U.S. . . . .	13	1,799	1,831	1,894	1,782
<b>Total cash on hand and in banks</b> . . . . .	18,170	25,045	26,142	36,758	42,002
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	320	324	397	338	408
b. Other, due in 1 year or less . . . . .	2,439	1,942	1,529	1,366	1,623
Commercial and finance company paper of U.S. issuers . . . . .	4,165	4,790	5,816	6,778	6,322
State and local government securities, due in 1 year or less . . . . .	585	513	559	592	442
Foreign securities, due in 1 year or less . . . . .	376	370	417	426	583
Other short-term financial investments, including bankers' acceptances . . . . .	3,257	4,003	4,099	3,813	3,541
<b>Total cash, U.S. government and other securities</b> . . . . .	29,312	36,987	38,960	50,071	54,921
Trade receivables from U.S. government . . . . .	12	12	14	13	28
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	27,165	28,351	28,306	28,901	28,872
<b>Total receivables</b> . . . . .	27,177	28,363	28,320	28,914	28,899
Inventories . . . . .	25,038	26,365	25,630	26,007	25,699
All other current assets . . . . .	21,836	22,809	23,975	24,716	26,152
<b>Total current assets</b> . . . . .	103,362	114,524	116,884	129,709	135,671
Plant and equipment . . . . .	113,261	114,809	114,399	115,979	118,877
Land and mineral rights . . . . .	2,850	2,896	2,878	2,918	3,253
Less: Accumulated depreciation, depletion, and amortization . . . . .	46,665	47,612	48,018	49,300	49,822
<b>Net property, plant, and equipment</b> . . . . .	69,446	70,093	69,260	69,597	72,309
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	2,079	1,297	1,433	1,105	1,289
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	320,091	315,193	315,807	313,636	310,330
<b>Total Assets</b> . . . . .	494,979	501,107	503,383	514,047	519,599
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	2,208	2,967	1,672	2,560	806
b. Commercial paper . . . . .	13,739	10,915	10,907	11,403	11,491
c. Other short-term loans . . . . .	2,603	3,015	2,700	2,585	2,463
Advances and prepayments by U.S. government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	13,065	12,179	12,542	12,067	13,484
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	6,192	7,650	6,367	6,593	6,581
b. Other . . . . .	826	963	867	916	1,013
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	189	409	365	336	430
b. Bonds and debentures . . . . .	5,591	2,445	2,291	5,393	6,262
c. Other long-term loans . . . . .	3,137	2,540	2,884	2,477	3,571
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	59,749	56,665	58,920	59,762	61,008
<b>Total current liabilities</b> . . . . .	107,299	99,747	99,514	104,092	107,108
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	6,262	6,394	6,143	6,357	6,876
b. Bonds and debentures . . . . .	36,210	35,949	35,396	31,077	32,179
c. Other long-term loans . . . . .	29,791	30,726	32,527	32,409	31,355
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	75,697	76,338	76,218	77,285	76,826
<b>Total liabilities</b> . . . . .	255,259	249,154	249,798	251,220	254,345
Capital stock and other capital . . . . .	181,502	188,093	188,581	189,896	187,616
Retained earnings . . . . .	135,034	141,055	143,680	152,829	157,532
Cumulative foreign currency translation adjustment . . . . .	6,660	6,272	5,245	5,094	4,658
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(10,886)	(10,832)	(10,983)	(10,916)	(10,447)
Less: Treasury stock, at cost . . . . .	72,589	72,635	72,937	74,075	74,104
<b>Stockholders' equity</b> . . . . .	239,720	251,953	253,585	262,827	265,254
<b>Total Liabilities and Stockholders' Equity</b> . . . . .	494,979	501,107	503,383	514,047	519,599
<b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .	(3,937)	14,777	17,370	25,617	28,562

<sup>1</sup>Included 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 <sup>1</sup>				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	36,409	37,435	40,983	38,818	38,244
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,397	1,345	1,324	1,384	1,476
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	32,411	32,368	35,563	33,784	34,502
<b>Income (or loss) from operations</b> .....	<b>2,601</b>	<b>3,721</b>	<b>4,096</b>	<b>3,650</b>	<b>2,265</b>
Interest expense .....	1,227	1,200	1,281	1,264	1,313
Dividend income .....	891	762	982	1,481	1,589
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(92)	17	(3)	43	216
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) ....	4,083	(282)	(288)	(679)	114
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	1,903	1,321	1,647	2,557	2,703
<b>Income (or loss) before income taxes</b> .....	<b>8,159</b>	<b>4,339</b>	<b>5,153</b>	<b>5,788</b>	<b>5,574</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	675	1,104	1,186	2,395	489
b. Other .....	84	108	61	233	192
<b>Income (or loss) after income taxes</b> .....	<b>7,399</b>	<b>3,127</b>	<b>3,906</b>	<b>3,160</b>	<b>4,893</b>
Extraordinary gains (losses), net of taxes .....	2	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	(37)
<b>Net income (or loss) for quarter</b> .....	<b>7,401</b>	<b>3,127</b>	<b>3,906</b>	<b>3,160</b>	<b>4,856</b>
Cash dividends charged to retained earnings in current quarter .....	2,265	2,364	1,711	1,704	1,804
<b>Net income retained in business</b> .....	<b>5,136</b>	<b>762</b>	<b>2,195</b>	<b>1,455</b>	<b>3,052</b>
Retained earnings at beginning of quarter .....	76,794	80,950	80,235	80,338	79,673
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(1,123)	(1,631)	(1,725)	5	(333)
<b>Retained earnings at end of quarter</b> .....	<b>80,806</b>	<b>80,081</b>	<b>80,705</b>	<b>81,798</b>	<b>82,393</b>
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.8	3.6	3.2	3.6	3.9
All other operating costs and expenses .....	89.0	86.5	86.8	87.0	90.2
<b>Income (or loss) from operations</b> .....	<b>7.1</b>	<b>9.9</b>	<b>10.0</b>	<b>9.4</b>	<b>5.9</b>
Interest expense .....	3.4	3.2	3.1	3.3	3.4
Dividend income .....	2.4	2.0	2.4	3.8	4.2
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(0.3)	0.0	0.0	0.1	0.6
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) ....	11.2	(0.8)	(0.7)	(1.7)	0.3
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	5.2	3.5	4.0	6.6	7.1
<b>Income (or loss) before income taxes</b> .....	<b>22.4</b>	<b>11.6</b>	<b>12.6</b>	<b>14.9</b>	<b>14.6</b>
Provision for current and deferred domestic income taxes .....	2.1	3.2	3.0	6.8	1.8
<b>Income (or loss) after income taxes</b> .....	<b>20.3</b>	<b>8.4</b>	<b>9.5</b>	<b>8.1</b>	<b>12.8</b>
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	37.67	20.25	23.96	28.49	27.48
After income taxes .....	34.16	14.60	18.17	15.55	24.12
Annual rate of profit on total assets:					
Before income taxes .....	14.07	7.42	8.72	10.05	9.75
After income taxes .....	12.76	5.35	6.61	5.49	8.56

<sup>1</sup>Included 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 <sup>1</sup>				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	3,414	3,076	2,903	3,793	4,229
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	552	538	418	323	388
Deposits outside the U.S. . . . .	151	24	50	20	26
<b>Total cash on hand and in banks . . . . .</b>	<b>4,117</b>	<b>3,637</b>	<b>3,372</b>	<b>4,136</b>	<b>4,643</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	0	0	0	0	8
b. Other, due in 1 year or less . . . . .	0	0	9	0	0
Commercial and finance company paper of U.S. issuers . . . . .	533	489	332	142	528
State and local government securities, due in 1 year or less . . . . .	632	599	126	217	274
Foreign securities, due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	2,214	1,532	1,289	2,358	1,479
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>7,496</b>	<b>6,256</b>	<b>5,127</b>	<b>6,853</b>	<b>6,933</b>
Trade receivables from U.S. government . . . . .	10	11	15	15	16
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	17,339	19,033	20,575	18,869	18,309
<b>Total receivables . . . . .</b>	<b>17,349</b>	<b>19,045</b>	<b>20,590</b>	<b>18,884</b>	<b>18,325</b>
Inventories . . . . .	16,149	16,996	16,668	16,830	17,305
All other current assets . . . . .	9,842	10,101	11,649	12,384	10,969
<b>Total current assets . . . . .</b>	<b>50,836</b>	<b>52,398</b>	<b>54,034</b>	<b>54,950</b>	<b>53,532</b>
Plant and equipment . . . . .	77,027	77,717	78,858	78,481	78,582
Land and mineral rights . . . . .	1,650	1,700	1,715	1,736	1,839
Less: Accumulated depreciation, depletion, and amortization . . . . .	42,740	43,506	44,147	44,460	44,758
<b>Net property, plant, and equipment . . . . .</b>	<b>35,937</b>	<b>35,911</b>	<b>36,425</b>	<b>35,756</b>	<b>35,663</b>
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	0	0	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	145,212	145,432	145,939	139,633	139,519
<b>Total Assets . . . . .</b>	<b>231,985</b>	<b>233,741</b>	<b>236,399</b>	<b>230,340</b>	<b>228,714</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	2,396	2,455	2,386	1,750	552
b. Commercial paper . . . . .	8,194	8,424	7,838	9,835	9,676
c. Other short-term loans . . . . .	7,286	7,306	7,582	8,337	8,361
Advances and prepayments by U.S. government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	11,652	11,545	12,428	11,771	12,192
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	3,729	3,731	3,784	4,230	3,703
b. Other . . . . .	793	1,263	2,168	499	413
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	877	1,439	861	987	945
b. Bonds and debentures . . . . .	3,127	3,234	2,674	755	758
c. Other long-term loans . . . . .	3,230	3,168	3,506	3,867	3,724
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	17,418	17,832	18,561	19,526	20,131
<b>Total current liabilities . . . . .</b>	<b>58,703</b>	<b>60,397</b>	<b>61,789</b>	<b>61,558</b>	<b>60,456</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	12,175	12,772	12,680	11,623	11,262
b. Bonds and debentures . . . . .	23,547	23,083	23,464	23,106	23,232
c. Other long-term loans . . . . .	20,982	21,192	22,351	21,612	21,920
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	29,938	30,617	30,107	31,177	30,707
<b>Total liabilities . . . . .</b>	<b>145,345</b>	<b>148,061</b>	<b>150,390</b>	<b>149,077</b>	<b>147,578</b>
Capital stock and other capital . . . . .	56,368	57,203	58,098	58,205	58,666
Retained earnings . . . . .	80,806	80,081	80,705	81,798	82,393
Cumulative foreign currency translation adjustment . . . . .	(1,604)	(2,393)	(3,152)	(2,975)	(3,148)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(3,099)	(2,855)	(2,946)	(2,851)	(3,017)
Less: Treasury stock, at cost . . . . .	45,832	46,356	46,697	52,914	53,757
<b>Stockholders' equity . . . . .</b>	<b>86,640</b>	<b>85,680</b>	<b>86,008</b>	<b>81,263</b>	<b>81,136</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>231,985</b>	<b>233,741</b>	<b>236,399</b>	<b>230,340</b>	<b>228,714</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>(7,867)</b>	<b>(7,999)</b>	<b>(7,755)</b>	<b>(6,608)</b>	<b>(6,924)</b>

<sup>1</sup>Included 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				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues	28,438	27,926	30,417	30,302	30,649
Depreciation, depletion, and amortization of property, plant, and equipment	1,131	1,043	1,102	1,074	1,070
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	25,956	25,679	27,721	27,368	28,047
<b>Income (or loss) from operations</b>	<b>1,351</b>	<b>1,205</b>	<b>1,594</b>	<b>1,859</b>	<b>1,532</b>
Interest expense	721	698	732	801	744
Dividend income	6	10	10	18	178
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	156	81	147	322	182
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(127)	(87)	(65)	(157)	(265)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	178	186	169	163	178
<b>Income (or loss) before income taxes</b>	<b>841</b>	<b>696</b>	<b>1,122</b>	<b>1,406</b>	<b>1,061</b>
Provision for current and deferred domestic income taxes:					
a. Federal	15	76	177	(69)	269
b. Other	21	23	31	(1)	40
<b>Income (or loss) after income taxes</b>	<b>805</b>	<b>597</b>	<b>914</b>	<b>1,476</b>	<b>752</b>
Extraordinary gains (losses), net of taxes	(1)	8	5	0	0
Cumulative effect of accounting changes, net of taxes	3	0	(2)	1	0
<b>Net income (or loss) for quarter</b>	<b>807</b>	<b>605</b>	<b>917</b>	<b>1,477</b>	<b>752</b>
Cash dividends charged to retained earnings in current quarter	367	223	301	416	295
<b>Net income retained in business</b>	<b>440</b>	<b>382</b>	<b>616</b>	<b>1,061</b>	<b>457</b>
Retained earnings at beginning of quarter	8,861	9,632	10,936	12,065	12,757
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	929	(41)	1	(228)	(388)
<b>Retained earnings at end of quarter</b>	<b>10,230</b>	<b>9,972</b>	<b>11,552</b>	<b>12,898</b>	<b>12,826</b>
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	4.0	3.7	3.6	3.5	3.5
All other operating costs and expenses	91.3	92.0	91.1	90.3	91.5
<b>Income (or loss) from operations</b>	<b>4.7</b>	<b>4.3</b>	<b>5.2</b>	<b>6.1</b>	<b>5.0</b>
Interest expense	2.5	2.5	2.4	2.6	2.4
Dividend income	0.0	0.0	0.0	0.1	0.6
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.5	0.3	0.5	1.1	0.6
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.4)	(0.3)	(0.2)	(0.5)	(0.9)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.6	0.7	0.6	0.5	0.6
<b>Income (or loss) before income taxes</b>	<b>3.0</b>	<b>2.5</b>	<b>3.7</b>	<b>4.6</b>	<b>3.5</b>
Provision for current and deferred domestic income taxes	0.1	0.4	0.7	(0.2)	1.0
<b>Income (or loss) after income taxes</b>	<b>2.8</b>	<b>2.1</b>	<b>3.0</b>	<b>4.9</b>	<b>2.5</b>
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	12.53	10.39	16.65	18.12	14.39
After income taxes	11.98	8.91	13.56	19.02	10.21
Annual rate of profit on total assets:					
Before income taxes	3.06	2.48	4.00	4.88	3.80
After income taxes	2.92	2.12	3.26	5.12	2.69



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

Item	Plastic and Rubber Products				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	5,206	4,326	3,623	4,106	4,465
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	8	12	16	15	12
Deposits outside the U.S. . . . .	138	119	156	162	225
<b>Total cash on hand and in banks</b> . . . . .	<b>5,352</b>	<b>4,457</b>	<b>3,794</b>	<b>4,283</b>	<b>4,701</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	17	8	0	0	0
b. Other, due in 1 year or less . . . . .	1	1	1	1	4
Commercial and finance company paper of U.S. issuers . . . . .	419	322	349	353	370
State and local government securities, due in 1 year or less . . . . .	94	94	75	74	70
Foreign securities, due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	312	468	408	407	489
<b>Total cash, U.S. government and other securities</b> . . . . .	<b>6,194</b>	<b>5,350</b>	<b>4,627</b>	<b>5,117</b>	<b>5,633</b>
Trade receivables from U.S. government . . . . .	83	104	108	91	133
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	13,453	14,016	14,662	15,011	14,833
<b>Total receivables</b> . . . . .	<b>13,536</b>	<b>14,119</b>	<b>14,770</b>	<b>15,102</b>	<b>14,966</b>
Inventories . . . . .	14,040	15,582	15,724	15,368	15,148
All other current assets . . . . .	6,489	6,538	6,506	6,351	6,216
<b>Total current assets</b> . . . . .	<b>40,260</b>	<b>41,589</b>	<b>41,627</b>	<b>41,938</b>	<b>41,963</b>
Plant and equipment . . . . .	65,685	68,559	69,168	68,226	67,646
Land and mineral rights . . . . .	1,112	1,068	1,098	1,088	1,120
Less: Accumulated depreciation, depletion, and amortization . . . . .	37,962	40,512	40,967	40,200	40,165
<b>Net property, plant, and equipment</b> . . . . .	<b>28,836</b>	<b>29,114</b>	<b>29,299</b>	<b>29,114</b>	<b>28,600</b>
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	0	0	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	40,973	41,750	41,209	44,204	41,158
<b>Total Assets</b> . . . . .	<b>110,069</b>	<b>112,453</b>	<b>112,136</b>	<b>115,257</b>	<b>111,721</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	1,330	1,761	1,615	1,521	1,256
b. Commercial paper . . . . .	302	302	75	65	35
c. Other short-term loans . . . . .	200	182	91	90	44
Advances and prepayments by U.S. government . . . . .	103	103	107	118	57
Trade accounts and trade notes payable . . . . .	8,843	9,012	9,254	8,992	9,248
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	368	454	340	348	420
b. Other . . . . .	95	127	32	53	49
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,532	2,410	2,282	2,013	1,991
b. Bonds and debentures . . . . .	946	1,140	373	338	424
c. Other long-term loans . . . . .	930	944	1,432	874	605
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	9,791	9,409	9,721	10,293	10,021
<b>Total current liabilities</b> . . . . .	<b>24,440</b>	<b>25,843</b>	<b>25,322</b>	<b>24,706</b>	<b>24,150</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	18,978	19,386	19,167	18,697	18,107
b. Bonds and debentures . . . . .	9,559	9,373	9,508	10,192	9,998
c. Other long-term loans . . . . .	9,426	9,588	9,635	10,016	9,635
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	20,800	21,452	21,541	20,620	20,357
<b>Total liabilities</b> . . . . .	<b>83,203</b>	<b>85,643</b>	<b>85,173</b>	<b>84,232</b>	<b>82,247</b>
Capital stock and other capital . . . . .	23,960	24,332	23,398	25,918	25,940
Retained earnings . . . . .	10,230	9,972	11,552	12,898	12,826
Cumulative foreign currency translation adjustment . . . . .	(940)	(1,050)	(1,285)	(1,094)	(1,129)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(3,444)	(3,391)	(3,428)	(3,344)	(4,767)
Less: Treasury stock, at cost . . . . .	2,940	3,053	3,275	3,352	3,397
<b>Stockholders' equity</b> . . . . .	<b>26,866</b>	<b>26,810</b>	<b>26,962</b>	<b>31,026</b>	<b>29,474</b>
<b>Total Liabilities and Stockholders' Equity</b> . . . . .	<b>110,069</b>	<b>112,453</b>	<b>112,136</b>	<b>115,257</b>	<b>111,721</b>
<b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .	<b>15,820</b>	<b>15,746</b>	<b>16,305</b>	<b>17,232</b>	<b>17,813</b>

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

Item	Wood Products				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	10,206	10,665	12,620	12,240	12,126
Depreciation, depletion, and amortization of property, plant, and equipment .....	315	353	350	330	335
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	9,078	9,309	11,244	10,906	11,081
<b>Income (or loss) from operations</b> .....	813	1,003	1,026	1,004	710
Interest expense .....	254	252	277	354	386
Dividend income .....	4	4	4	4	5
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	76	64	158	35	56
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) .....	34	0	22	(4)	385
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	6	3	26	(13)
<b>Income (or loss) before income taxes</b> .....	679	825	936	711	757
Provision for current and deferred domestic income taxes:					
a. Federal .....	159	214	316	239	174
b. Other .....	12	25	39	24	12
<b>Income (or loss) after income taxes</b> .....	507	586	581	448	571
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (or loss) for quarter</b> .....	507	586	581	448	571
Cash dividends charged to retained earnings in current quarter .....	216	128	296	165	1,028
<b>Net income retained in business</b> .....	292	458	285	284	(457)
Retained earnings at beginning of quarter .....	11,110	12,135	12,649	11,905	12,175
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(57)	(178)	(50)	(107)	175
<b>Retained earnings at end of quarter</b> .....	11,344	12,414	12,883	12,082	11,892
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.1	3.3	2.8	2.7	2.8
All other operating costs and expenses .....	88.9	87.3	89.1	89.1	91.4
<b>Income (or loss) from operations</b> .....	8.0	9.4	8.1	8.2	5.9
Interest expense .....	2.5	2.4	2.2	2.9	3.2
Dividend income .....	0.0	0.0	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.7	0.6	1.2	0.3	0.5
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) .....	0.3	0.0	0.2	0.0	3.2
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.1	0.1	0.0	0.2	(0.1)
<b>Income (or loss) before income taxes</b> .....	6.6	7.7	7.4	5.8	6.2
Provision for current and deferred domestic income taxes .....	1.7	2.2	2.8	2.1	1.5
<b>Income (or loss) after income taxes</b> .....	5.0	5.5	4.6	3.7	4.7
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	18.79	21.45	23.85	19.59	21.44
After income taxes .....	14.04	15.24	14.80	12.36	16.17
Annual rate of profit on total assets:					
Before income taxes .....	6.83	7.94	8.14	6.38	6.66
After income taxes .....	5.11	5.64	5.05	4.02	5.02

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

Item	Wood Products				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	1,705	1,364	1,603	1,187	1,825
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	66	110	107	101	106
Deposits outside the U.S. . . . .	12	13	13	10	9
<b>Total cash on hand and in banks</b> . . . . .	<b>1,783</b>	<b>1,486</b>	<b>1,723</b>	<b>1,298</b>	<b>1,941</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	5	2	2	2	3
b. Other, due in 1 year or less . . . . .	221	185	206	259	272
Commercial and finance company paper of U.S. issuers . . . . .	8,711	8,988	10,338	10,368	11,087
State and local government securities, due in 1 year or less . . . . .	8	11	9	4	18
Foreign securities, due in 1 year or less . . . . .	4	4	4	4	4
Other short-term financial investments, including bankers' acceptances . . . . .	577	486	448	461	624
<b>Total cash, U.S. government and other securities</b> . . . . .	<b>11,310</b>	<b>11,164</b>	<b>12,730</b>	<b>12,396</b>	<b>13,948</b>
Trade receivables from U.S. government . . . . .	0	0	0	0	0
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	2,674	3,217	4,237	4,322	3,918
<b>Total receivables</b> . . . . .	<b>2,674</b>	<b>3,217</b>	<b>4,237</b>	<b>4,322</b>	<b>3,918</b>
Inventories . . . . .	4,437	5,002	5,676	5,669	5,768
All other current assets . . . . .	1,489	1,449	1,802	1,916	1,920
<b>Total current assets</b> . . . . .	<b>19,910</b>	<b>20,831</b>	<b>24,446</b>	<b>24,303</b>	<b>25,555</b>
Plant and equipment . . . . .	16,800	18,650	23,987	23,817	24,181
Land and mineral rights . . . . .	6,124	6,242	6,258	6,162	6,204
Less: Accumulated depreciation, depletion, and amortization . . . . .	10,385	11,680	16,196	16,567	16,784
<b>Net property, plant, and equipment</b> . . . . .	<b>12,539</b>	<b>13,211</b>	<b>14,049</b>	<b>13,412</b>	<b>13,602</b>
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	0	27	23	24	23
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	7,280	7,463	7,481	6,851	6,266
<b>Total Assets</b> . . . . .	<b>39,729</b>	<b>41,533</b>	<b>45,999</b>	<b>44,590</b>	<b>45,445</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	618	1,046	809	619	628
b. Commercial paper . . . . .	0	0	0	0	0
c. Other short-term loans . . . . .	97	101	115	125	66
Advances and prepayments by U.S. government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	2,254	2,218	2,729	2,765	2,803
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	183	215	263	199	209
b. Other . . . . .	18	43	22	21	27
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	227	398	448	302	662
b. Bonds and debentures . . . . .	26	12	20	22	21
c. Other long-term loans . . . . .	338	336	491	174	389
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	2,714	2,390	2,462	2,572	2,795
<b>Total current liabilities</b> . . . . .	<b>6,475</b>	<b>6,758</b>	<b>7,359</b>	<b>6,798</b>	<b>7,600</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	3,189	3,514	3,186	3,072	2,878
b. Bonds and debentures . . . . .	1,795	1,744	1,773	1,626	1,788
c. Other long-term loans . . . . .	2,544	2,645	5,173	5,718	6,045
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	11,276	11,494	12,814	12,858	13,013
<b>Total liabilities</b> . . . . .	<b>25,279</b>	<b>26,156</b>	<b>30,305</b>	<b>30,073</b>	<b>31,324</b>
Capital stock and other capital . . . . .	3,641	3,630	3,434	3,224	3,228
Retained earnings . . . . .	11,344	12,414	12,883	12,082	11,892
Cumulative foreign currency translation adjustment . . . . .	63	40	34	56	48
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	193	75	153	109	4
Less: Treasury stock, at cost . . . . .	793	782	811	954	1,051
<b>Stockholders' equity</b> . . . . .	<b>14,450</b>	<b>15,377</b>	<b>15,694</b>	<b>14,517</b>	<b>14,122</b>
<b>Total Liabilities and Stockholders' Equity</b> . . . . .	<b>39,729</b>	<b>41,533</b>	<b>45,999</b>	<b>44,590</b>	<b>45,445</b>
<b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .	<b>13,435</b>	<b>14,073</b>	<b>17,087</b>	<b>17,505</b>	<b>17,955</b>

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

Item	Nonmetallic Mineral Products				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	20,156	18,535	24,210	27,388	24,669
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,102	1,066	1,100	1,189	1,243
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	17,293	16,462	20,148	22,610	20,999
<b>Income (or loss) from operations</b> .....	1,761	1,007	2,963	3,589	2,427
Interest expense .....	541	534	583	1,139	831
Dividend income .....	11	17	22	12	13
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	211	136	(150)	169	125
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) .....	(411)	(4,296)	141	(195)	(3,021)
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 .....	280	281	442	199	166
<b>Income (or loss) before income taxes</b> .....	1,313	(3,388)	2,835	2,634	(1,122)
Provision for current and deferred domestic income taxes:					
a. Federal .....	388	314	813	707	(556)
b. Other .....	58	16	105	51	(428)
<b>Income (or loss) after income taxes</b> .....	866	(3,718)	1,918	1,876	(137)
Extraordinary gains (losses), net of taxes .....	(4)	36	1	1	(1)
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (or loss) for quarter</b> .....	863	(3,682)	1,919	1,877	(138)
Cash dividends charged to retained earnings in current quarter .....	489	310	328	239	1,051
<b>Net income retained in business</b> .....	374	(3,992)	1,591	1,637	(1,189)
Retained earnings at beginning of quarter .....	(947)	(626)	(5,323)	(1,881)	(2,129)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(128)	(191)	(27)	(805)	(321)
<b>Retained earnings at end of quarter</b> .....	(701)	(4,809)	(3,759)	(1,049)	(3,639)
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	5.5	5.8	4.5	4.3	5.0
All other operating costs and expenses .....	85.8	88.8	83.2	82.6	85.1
<b>Income (or loss) from operations</b> .....	8.7	5.4	12.2	13.1	9.8
Interest expense .....	2.7	2.9	2.4	4.2	3.4
Dividend income .....	0.1	0.1	0.1	0.0	0.1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	1.0	0.7	(0.6)	0.6	0.5
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) .....	(2.0)	(23.2)	0.6	(0.7)	(12.2)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.4	1.5	1.8	0.7	0.7
<b>Income (or loss) before income taxes</b> .....	6.5	(18.3)	11.7	9.6	(4.5)
Provision for current and deferred domestic income taxes .....	2.2	1.8	3.8	2.8	(4.0)
<b>Income (or loss) after income taxes</b> .....	4.3	(20.1)	7.9	6.8	(0.6)
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	15.28	(44.36)	34.89	28.59	(12.84)
After income taxes .....	10.08	(48.68)	23.59	20.36	(1.57)
Annual rate of profit on total assets:					
Before income taxes .....	4.91	(12.59)	10.06	8.82	(3.70)
After income taxes .....	3.24	(13.81)	6.80	6.28	(0.45)

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

Item	Nonmetallic Mineral Products				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	4,179	3,669	4,316	4,985	6,218
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	722	681	1,170	1,217	1,563
Deposits outside the U.S. . . . .	10	11	23	24	30
<b>Total cash on hand and in banks</b> . . . . .	4,911	4,361	5,510	6,225	7,812
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	57	41	65	116	107
b. Other, due in 1 year or less . . . . .	4	4	1	2	0
Commercial and finance company paper of U.S. issuers . . . . .	8	11	11	290	134
State and local government securities, due in 1 year or less . . . . .	38	68	67	51	54
Foreign securities, due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	599	583	596	711	786
<b>Total cash, U.S. government and other securities</b> . . . . .	5,618	5,068	6,251	7,396	8,893
Trade receivables from U.S. government . . . . .	1	1	1	78	101
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	9,500	9,947	12,287	13,461	11,557
<b>Total receivables</b> . . . . .	9,502	9,948	12,288	13,539	11,659
Inventories . . . . .	7,872	8,785	8,922	9,079	9,078
All other current assets . . . . .	2,917	3,140	3,113	4,139	3,869
<b>Total current assets</b> . . . . .	25,908	26,940	30,574	34,153	33,499
Plant and equipment . . . . .	66,292	67,451	69,190	73,603	75,196
Land and mineral rights . . . . .	8,870	9,136	9,539	9,830	10,183
Less: Accumulated depreciation, depletion, and amortization . . . . .	33,028	33,990	34,948	37,676	37,896
<b>Net property, plant, and equipment</b> . . . . .	42,133	42,597	43,782	45,757	47,483
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	0	0	2	40	83
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	38,865	38,122	38,414	39,446	40,366
<b>Total Assets</b> . . . . .	106,907	107,659	112,772	119,396	121,432
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	832	1,053	900	739	590
b. Commercial paper . . . . .	74	156	165	155	212
c. Other short-term loans . . . . .	526	544	555	423	718
Advances and prepayments by U.S. government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	6,538	6,209	6,969	7,546	7,452
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	783	880	1,333	1,437	1,195
b. Other . . . . .	91	72	83	103	75
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	480	477	406	461	633
b. Bonds and debentures . . . . .	513	507	197	192	241
c. Other long-term loans . . . . .	986	1,214	1,288	1,031	1,140
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	9,501	9,298	10,888	10,941	13,054
<b>Total current liabilities</b> . . . . .	20,324	20,409	22,785	23,026	25,310
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	8,418	8,818	9,714	10,220	9,907
b. Bonds and debentures . . . . .	7,834	7,829	7,171	7,480	7,210
c. Other long-term loans . . . . .	13,708	13,502	13,463	13,418	13,037
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	22,263	26,550	27,130	28,402	31,031
<b>Total liabilities</b> . . . . .	72,547	77,109	80,263	82,546	86,494
Capital stock and other capital . . . . .	34,441	35,087	36,276	37,232	38,358
Retained earnings . . . . .	(701)	(4,809)	(3,759)	(1,049)	(3,639)
Cumulative foreign currency translation adjustment . . . . .	1,267	1,129	866	911	844
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	330	134	118	832	443
Less: Treasury stock, at cost . . . . .	978	990	992	1,076	1,068
<b>Stockholders' equity</b> . . . . .	34,360	30,550	32,509	36,850	34,937
<b>Total Liabilities and Stockholders' Equity</b> . . . . .	106,907	107,659	112,772	119,396	121,432
<b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .	5,585	6,530	7,790	11,127	8,190

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

Item	Primary Metals				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues	42,055	44,886	46,619	45,123	46,808
Depreciation, depletion, and amortization of property, plant, and equipment	1,264	1,311	1,350	1,333	1,337
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	37,278	38,943	40,692	40,098	41,490
<b>Income (or loss) from operations</b>	<b>3,513</b>	<b>4,632</b>	<b>4,577</b>	<b>3,692</b>	<b>3,981</b>
Interest expense	654	636	654	616	635
Dividend income	124	41	67	16	40
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(58)	141	513	212	260
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(232)	44	(90)	(127)	(312)
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	1,305	759	992	530	480
<b>Income (or loss) before income taxes</b>	<b>3,999</b>	<b>4,981</b>	<b>5,405</b>	<b>3,708</b>	<b>3,814</b>
Provision for current and deferred domestic income taxes:					
a. Federal	329	1,242	1,332	758	646
b. Other	91	123	110	25	72
<b>Income (or loss) after income taxes</b>	<b>3,580</b>	<b>3,616</b>	<b>3,964</b>	<b>2,925</b>	<b>3,096</b>
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	10	0	0	0	20
<b>Net income (or loss) for quarter</b>	<b>3,590</b>	<b>3,616</b>	<b>3,964</b>	<b>2,925</b>	<b>3,115</b>
Cash dividends charged to retained earnings in current quarter	659	446	766	771	935
<b>Net income retained in business</b>	<b>2,930</b>	<b>3,170</b>	<b>3,198</b>	<b>2,155</b>	<b>2,180</b>
Retained earnings at beginning of quarter	26,593	29,630	31,149	33,503	36,145
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(813)	(1,246)	(131)	(103)	3
<b>Retained earnings at end of quarter</b>	<b>28,710</b>	<b>31,554</b>	<b>34,216</b>	<b>35,555</b>	<b>38,328</b>
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	3.0	2.9	2.9	3.0	2.9
All other operating costs and expenses	88.6	86.8	87.3	88.9	88.6
<b>Income (or loss) from operations</b>	<b>8.4</b>	<b>10.3</b>	<b>9.8</b>	<b>8.2</b>	<b>8.5</b>
Interest expense	1.6	1.4	1.4	1.4	1.4
Dividend income	0.3	0.1	0.1	0.0	0.1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.1)	0.3	1.1	0.5	0.6
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.6)	0.1	(0.2)	(0.3)	(0.7)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	3.1	1.7	2.1	1.2	1.0
<b>Income (or loss) before income taxes</b>	<b>9.5</b>	<b>11.1</b>	<b>11.6</b>	<b>8.2</b>	<b>8.1</b>
Provision for current and deferred domestic income taxes	1.0	3.0	3.1	1.7	1.5
<b>Income (or loss) after income taxes</b>	<b>8.5</b>	<b>8.1</b>	<b>8.5</b>	<b>6.5</b>	<b>6.6</b>
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	25.19	29.49	30.83	20.59	20.73
After income taxes	22.55	21.41	22.61	16.24	16.83
Annual rate of profit on total assets:					
Before income taxes	10.46	12.43	13.04	8.88	8.86
After income taxes	9.36	9.03	9.56	7.01	7.19

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

Item	Primary Metals				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	3,356	3,339	3,628	3,838	4,006
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	1,207	1,304	1,897	592	750
Deposits outside the U.S. . . . .	282	195	224	1,128	1,289
<b>Total cash on hand and in banks . . . . .</b>	<b>4,844</b>	<b>4,838</b>	<b>5,749</b>	<b>5,559</b>	<b>6,045</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	791	1,177	1,061	1,597	1,784
b. Other, due in 1 year or less . . . . .	152	127	24	64	73
Commercial and finance company paper of U.S. issuers . . . . .	1,124	1,277	2,140	1,574	1,382
State and local government securities, due in 1 year or less . . . . .	0	16	17	51	25
Foreign securities, due in 1 year or less . . . . .	0	0	0	1	1
Other short-term financial investments, including bankers' acceptances . . . . .	1,208	1,033	868	1,076	1,207
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>8,119</b>	<b>8,468</b>	<b>9,858</b>	<b>9,923</b>	<b>10,517</b>
Trade receivables from U.S. government . . . . .	29	27	24	27	23
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	17,892	22,848	21,254	21,339	21,025
<b>Total receivables . . . . .</b>	<b>17,921</b>	<b>22,875</b>	<b>21,278</b>	<b>21,366</b>	<b>21,048</b>
Inventories . . . . .	22,039	23,524	24,561	23,155	23,752
All other current assets . . . . .	5,194	5,068	5,034	5,830	6,128
<b>Total current assets . . . . .</b>	<b>53,273</b>	<b>59,935</b>	<b>60,733</b>	<b>60,273</b>	<b>61,445</b>
Plant and equipment . . . . .	99,865	101,816	105,651	105,028	107,545
Land and mineral rights . . . . .	4,757	4,795	4,726	4,716	4,944
Less: Accumulated depreciation, depletion, and amortization . . . . .	54,548	56,595	57,658	57,358	58,512
<b>Net property, plant, and equipment . . . . .</b>	<b>50,074</b>	<b>50,015</b>	<b>52,719</b>	<b>52,386</b>	<b>53,977</b>
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	14	44	59	140	143
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	49,552	50,238	52,332	54,221	56,611
<b>Total Assets . . . . .</b>	<b>152,914</b>	<b>160,233</b>	<b>165,843</b>	<b>167,020</b>	<b>172,176</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	1,425	1,665	2,715	2,301	2,308
b. Commercial paper . . . . .	123	133	118	1,347	1,018
c. Other short-term loans . . . . .	426	476	342	395	962
Advances and prepayments by U.S. government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	12,438	14,464	13,054	13,037	13,826
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	534	1,519	1,521	1,244	1,206
b. Other . . . . .	350	279	232	273	308
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,038	833	1,200	1,257	1,270
b. Bonds and debentures . . . . .	513	525	560	472	474
c. Other long-term loans . . . . .	2,157	1,988	1,962	1,738	755
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	10,906	11,126	12,039	13,041	13,187
<b>Total current liabilities . . . . .</b>	<b>29,910</b>	<b>33,007</b>	<b>33,741</b>	<b>35,104</b>	<b>35,313</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	6,448	6,946	7,568	7,013	6,914
b. Bonds and debentures . . . . .	14,350	13,807	13,914	13,747	14,059
c. Other long-term loans . . . . .	10,759	11,064	12,326	11,361	11,257
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	27,941	27,852	28,158	27,749	31,061
<b>Total liabilities . . . . .</b>	<b>89,409</b>	<b>92,677</b>	<b>95,707</b>	<b>94,974</b>	<b>98,604</b>
Capital stock and other capital . . . . .	41,729	43,157	44,248	44,353	45,159
Retained earnings . . . . .	28,710	31,554	34,216	35,555	38,328
Cumulative foreign currency translation adjustment . . . . .	509	417	(151)	(129)	(348)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(2,416)	(2,451)	(2,590)	(2,182)	(3,692)
Less: Treasury stock, at cost . . . . .	5,028	5,121	5,587	5,550	5,874
<b>Stockholders' equity . . . . .</b>	<b>63,504</b>	<b>67,556</b>	<b>70,136</b>	<b>72,047</b>	<b>73,573</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>152,914</b>	<b>160,233</b>	<b>165,843</b>	<b>167,020</b>	<b>172,176</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>23,363</b>	<b>26,928</b>	<b>26,992</b>	<b>25,169</b>	<b>26,132</b>

**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 <sup>1</sup>				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues	23,190	24,578	24,601	22,561	23,386
Depreciation, depletion, and amortization of property, plant, and equipment	608	617	616	590	593
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	19,928	20,975	21,474	20,108	20,615
<b>Income (or loss) from operations</b>	<b>2,655</b>	<b>2,985</b>	<b>2,510</b>	<b>1,863</b>	<b>2,177</b>
Interest expense	289	256	295	269	289
Dividend income	14	12	12	11	36
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	26	77	21	100	195
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(341)	(6)	(39)	(7)	(85)
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	347	290	173	115	203
<b>Income (or loss) before income taxes</b>	<b>2,411</b>	<b>3,102</b>	<b>2,382</b>	<b>1,812</b>	<b>2,236</b>
Provision for current and deferred domestic income taxes:					
a. Federal	115	836	607	434	516
b. Other	50	94	76	(3)	52
<b>Income (or loss) after income taxes</b>	<b>2,245</b>	<b>2,172</b>	<b>1,698</b>	<b>1,381</b>	<b>1,668</b>
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	21	0	0	0	20
<b>Net income (or loss) for quarter</b>	<b>2,266</b>	<b>2,172</b>	<b>1,698</b>	<b>1,381</b>	<b>1,688</b>
Cash dividends charged to retained earnings in current quarter	330	196	301	146	309
<b>Net income retained in business</b>	<b>1,936</b>	<b>1,976</b>	<b>1,398</b>	<b>1,235</b>	<b>1,379</b>
Retained earnings at beginning of quarter	6,884	8,942	9,335	9,558	11,010
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(6)	(206)	(101)	(57)	(227)
<b>Retained earnings at end of quarter</b>	<b>8,814</b>	<b>10,712</b>	<b>10,632</b>	<b>10,736</b>	<b>12,163</b>
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	2.6	2.5	2.5	2.6	2.5
All other operating costs and expenses	85.9	85.3	87.3	89.1	88.2
<b>Income (or loss) from operations</b>	<b>11.4</b>	<b>12.1</b>	<b>10.2</b>	<b>8.3</b>	<b>9.3</b>
Interest expense	1.2	1.0	1.2	1.2	1.2
Dividend income	0.1	0.0	0.0	0.1	0.2
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.1	0.3	0.1	0.4	0.8
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(1.5)	0.0	(0.2)	0.0	(0.4)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.5	1.2	0.7	0.5	0.9
<b>Income (or loss) before income taxes</b>	<b>10.4</b>	<b>12.6</b>	<b>9.7</b>	<b>8.0</b>	<b>9.6</b>
Provision for current and deferred domestic income taxes	0.7	3.8	2.8	1.9	2.4
<b>Income (or loss) after income taxes</b>	<b>9.7</b>	<b>8.8</b>	<b>6.9</b>	<b>6.1</b>	<b>7.1</b>
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	40.03	46.13	34.35	25.55	31.64
After income taxes	37.28	32.30	24.49	19.47	23.60
Annual rate of profit on total assets:					
Before income taxes	15.11	18.52	13.59	10.49	12.43
After income taxes	14.07	12.97	9.69	7.99	9.27

<sup>1</sup>Included 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 <sup>1</sup>				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	2,172	2,392	2,416	2,622	2,602
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	889	1,030	1,108	303	423
Deposits outside the U.S. . . . .	162	154	160	1,102	1,158
<b>Total cash on hand and in banks . . . . .</b>	<b>3,223</b>	<b>3,576</b>	<b>3,684</b>	<b>4,027</b>	<b>4,183</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	703	1,084	967	1,503	1,686
b. Other, due in 1 year or less . . . . .	152	127	24	64	63
Commercial and finance company paper of U.S. issuers . . . . .	453	466	371	174	258
State and local government securities, due in 1 year or less . . . . .	0	16	16	51	25
Foreign securities, due in 1 year or less . . . . .	0	0	0	1	1
Other short-term financial investments, including bankers' acceptances . . . . .	498	469	445	539	803
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>5,030</b>	<b>5,739</b>	<b>5,506</b>	<b>6,359</b>	<b>7,018</b>
Trade receivables from U.S. government . . . . .	0	0	0	0	0
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	9,106	10,408	10,519	10,180	9,839
<b>Total receivables . . . . .</b>	<b>9,106</b>	<b>10,408</b>	<b>10,519</b>	<b>10,180</b>	<b>9,839</b>
Inventories . . . . .	13,213	14,073	14,737	13,469	13,771
All other current assets . . . . .	2,130	2,102	2,232	2,336	2,342
<b>Total current assets . . . . .</b>	<b>29,478</b>	<b>32,322</b>	<b>32,995</b>	<b>32,345</b>	<b>32,970</b>
Plant and equipment . . . . .	46,379	47,472	50,565	49,388	50,175
Land and mineral rights . . . . .	1,050	1,041	1,140	1,110	1,164
Less: Accumulated depreciation, depletion, and amortization . . . . .	24,012	24,897	25,202	24,645	25,070
<b>Net property, plant, and equipment . . . . .</b>	<b>23,417</b>	<b>23,615</b>	<b>26,503</b>	<b>25,853</b>	<b>26,270</b>
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	0	0	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	10,917	11,062	10,597	10,886	12,720
<b>Total Assets . . . . .</b>	<b>63,812</b>	<b>66,999</b>	<b>70,095</b>	<b>69,083</b>	<b>71,960</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	474	594	530	472	440
b. Commercial paper . . . . .	0	0	0	0	0
c. Other short-term loans . . . . .	151	179	101	32	17
Advances and prepayments by U.S. government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	6,829	7,011	6,929	6,658	6,954
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	250	430	336	217	354
b. Other . . . . .	179	63	45	82	79
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	327	363	381	482	574
b. Bonds and debentures . . . . .	385	402	409	357	359
c. Other long-term loans . . . . .	236	258	421	460	362
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	4,641	5,057	5,313	5,778	5,716
<b>Total current liabilities . . . . .</b>	<b>13,472</b>	<b>14,357</b>	<b>14,466</b>	<b>14,537</b>	<b>14,855</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	2,569	2,780	2,970	2,576	2,745
b. Bonds and debentures . . . . .	4,259	3,789	3,820	3,910	4,066
c. Other long-term loans . . . . .	6,707	6,958	8,670	7,653	7,453
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	12,712	12,220	12,433	12,041	14,569
<b>Total liabilities . . . . .</b>	<b>39,719</b>	<b>40,104</b>	<b>42,359</b>	<b>40,716</b>	<b>43,687</b>
Capital stock and other capital . . . . .	17,467	18,349	19,729	20,055	20,242
Retained earnings . . . . .	8,814	10,712	10,632	10,736	12,163
Cumulative foreign currency translation adjustment . . . . .	4	45	14	9	(30)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(1,155)	(1,115)	(1,129)	(900)	(2,377)
Less: Treasury stock, at cost . . . . .	1,037	1,096	1,511	1,531	1,726
<b>Stockholders' equity . . . . .</b>	<b>24,092</b>	<b>26,895</b>	<b>27,736</b>	<b>28,368</b>	<b>28,272</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>63,812</b>	<b>66,999</b>	<b>70,095</b>	<b>69,083</b>	<b>71,960</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>16,006</b>	<b>17,965</b>	<b>18,529</b>	<b>17,807</b>	<b>18,115</b>

<sup>1</sup>Included 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 <sup>1</sup>				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	15,363	16,370	17,519	18,196	19,125
Depreciation, depletion, and amortization of property, plant, and equipment .....	556	576	608	625	628
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	13,925	14,471	15,298	16,048	17,042
<b>Income (or loss) from operations</b> .....	<b>881</b>	<b>1,323</b>	<b>1,613</b>	<b>1,523</b>	<b>1,455</b>
Interest expense .....	308	307	275	279	276
Dividend income .....	109	29	53	3	3
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(90)	69	508	82	44
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) .....	125	32	(96)	(107)	(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 .....	936	450	801	406	268
<b>Income (or loss) before income taxes</b> .....	<b>1,653</b>	<b>1,595</b>	<b>2,604</b>	<b>1,629</b>	<b>1,271</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	210	361	639	261	80
b. Other .....	26	26	31	25	17
<b>Income (or loss) after income taxes</b> .....	<b>1,417</b>	<b>1,207</b>	<b>1,935</b>	<b>1,342</b>	<b>1,174</b>
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (or loss) for quarter</b> .....	<b>1,417</b>	<b>1,207</b>	<b>1,935</b>	<b>1,342</b>	<b>1,174</b>
Cash dividends charged to retained earnings in current quarter .....	328	193	368	558	601
<b>Net income retained in business</b> .....	<b>1,089</b>	<b>1,014</b>	<b>1,567</b>	<b>785</b>	<b>573</b>
Retained earnings at beginning of quarter .....	17,476	18,201	18,940	20,438	21,267
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(783)	(1,002)	61	(118)	262
<b>Retained earnings at end of quarter</b> .....	<b>17,782</b>	<b>18,213</b>	<b>20,567</b>	<b>21,105</b>	<b>22,102</b>
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.6	3.5	3.5	3.4	3.3
All other operating costs and expenses .....	90.6	88.4	87.3	88.2	89.1
<b>Income (or loss) from operations</b> .....	<b>5.7</b>	<b>8.1</b>	<b>9.2</b>	<b>8.4</b>	<b>7.6</b>
Interest expense .....	2.0	1.9	1.6	1.5	1.4
Dividend income .....	0.7	0.2	0.3	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(0.6)	0.4	2.9	0.5	0.2
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) .....	0.8	0.2	(0.5)	(0.6)	(1.2)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	6.1	2.7	4.6	2.2	1.4
<b>Income (or loss) before income taxes</b> .....	<b>10.8</b>	<b>9.7</b>	<b>14.9</b>	<b>9.0</b>	<b>6.6</b>
Provision for current and deferred domestic income taxes .....	1.5	2.4	3.8	1.6	0.5
<b>Income (or loss) after income taxes</b> .....	<b>9.2</b>	<b>7.4</b>	<b>11.0</b>	<b>7.4</b>	<b>6.1</b>
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	18.55	17.64	27.75	16.90	12.74
After income taxes .....	15.91	13.35	20.62	13.93	11.76
Annual rate of profit on total assets:					
Before income taxes .....	8.48	7.86	12.56	7.68	5.83
After income taxes .....	7.27	5.95	9.33	6.33	5.38

<sup>1</sup>Included 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 <sup>1</sup>				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	921	633	873	798	1,042
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	317	273	789	290	327
Deposits outside the U.S. . . . .	120	42	64	26	129
<b>Total cash on hand and in banks . . . . .</b>	<b>1,359</b>	<b>948</b>	<b>1,726</b>	<b>1,114</b>	<b>1,498</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	88	93	89	89	90
b. Other, due in 1 year or less . . . . .	0	0	0	0	10
Commercial and finance company paper of U.S. issuers . . . . .	671	812	1,770	1,401	1,124
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 . . . . .	35	161	72	216	192
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>2,152</b>	<b>2,013</b>	<b>3,657</b>	<b>2,819</b>	<b>2,914</b>
Trade receivables from U.S. government . . . . .	29	27	24	27	23
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	6,801	10,166	8,237	8,566	8,751
<b>Total receivables . . . . .</b>	<b>6,830</b>	<b>10,194</b>	<b>8,261</b>	<b>8,594</b>	<b>8,773</b>
Inventories . . . . .	6,954	7,363	7,584	7,500	7,756
All other current assets . . . . .	2,784	2,637	2,444	3,173	3,438
<b>Total current assets . . . . .</b>	<b>18,720</b>	<b>22,208</b>	<b>21,946</b>	<b>22,085</b>	<b>22,881</b>
Plant and equipment . . . . .	46,702	46,552	46,747	47,444	49,260
Land and mineral rights . . . . .	3,531	3,539	3,365	3,391	3,564
Less: Accumulated depreciation, depletion, and amortization . . . . .	26,647	27,064	27,427	27,915	28,654
<b>Net property, plant, and equipment . . . . .</b>	<b>23,585</b>	<b>23,027</b>	<b>22,684</b>	<b>22,919</b>	<b>24,169</b>
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	0	0	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	35,652	35,959	38,330	39,862	40,201
<b>Total Assets . . . . .</b>	<b>77,958</b>	<b>81,195</b>	<b>82,961</b>	<b>84,867</b>	<b>87,252</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	740	767	1,881	1,579	1,569
b. Commercial paper . . . . .	123	133	118	1,347	1,018
c. Other short-term loans . . . . .	261	281	227	349	932
Advances and prepayments by U.S. government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	4,428	6,188	4,772	4,927	5,505
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	286	1,038	1,124	994	842
b. Other . . . . .	145	197	167	174	209
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	370	373	485	385	291
b. Bonds and debentures . . . . .	128	122	147	111	110
c. Other long-term loans . . . . .	1,899	1,698	1,520	1,259	363
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	5,264	5,033	5,660	6,149	6,423
<b>Total current liabilities . . . . .</b>	<b>13,644</b>	<b>15,830</b>	<b>16,100</b>	<b>17,273</b>	<b>17,264</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	1,876	2,027	2,313	2,321	2,343
b. Bonds and debentures . . . . .	9,243	9,170	9,242	8,985	9,140
c. Other long-term loans . . . . .	3,645	3,667	3,379	3,417	3,545
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	13,906	14,336	14,384	14,331	15,052
<b>Total liabilities . . . . .</b>	<b>42,314</b>	<b>45,031</b>	<b>45,419</b>	<b>46,327</b>	<b>47,344</b>
Capital stock and other capital . . . . .	21,673	21,956	21,669	21,766	22,431
Retained earnings . . . . .	17,782	18,213	20,567	21,105	22,102
Cumulative foreign currency translation adjustment . . . . .	480	335	(201)	(121)	(314)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(1,156)	(1,221)	(1,344)	(1,127)	(1,151)
Less: Treasury stock, at cost . . . . .	3,136	3,120	3,149	3,082	3,160
<b>Stockholders' equity . . . . .</b>	<b>35,643</b>	<b>36,164</b>	<b>37,542</b>	<b>38,540</b>	<b>39,908</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>77,958</b>	<b>81,195</b>	<b>82,961</b>	<b>84,867</b>	<b>87,252</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>5,076</b>	<b>6,377</b>	<b>5,846</b>	<b>4,813</b>	<b>5,618</b>

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

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

Item	Foundries <sup>1</sup>				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	3,501	3,939	4,500	4,367	4,298
Depreciation, depletion, and amortization of property, plant, and equipment .....	100	118	126	119	116
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	3,424	3,497	3,921	3,941	3,833
<b>Income (or loss) from operations</b> .....	(23)	324	453	307	349
Interest expense .....	57	74	84	68	69
Dividend income .....	1	1	2	2	2
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	6	(5)	(15)	31	21
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) .....	(15)	18	45	(13)	(4)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	22	19	19	9	9
<b>Income (or loss) before income taxes</b> .....	(65)	285	419	267	307
Provision for current and deferred domestic income taxes:					
a. Federal .....	4	45	86	62	50
b. Other .....	14	2	3	2	3
<b>Income (or loss) after income taxes</b> .....	(83)	237	331	203	254
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	(10)	0	0	0	0
<b>Net income (or loss) for quarter</b> .....	(93)	237	331	203	254
Cash dividends charged to retained earnings in current quarter .....	2	57	97	68	25
<b>Net income retained in business</b> .....	(95)	180	234	135	229
Retained earnings at beginning of quarter .....	2,233	2,487	2,874	3,507	3,868
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(24)	(38)	(91)	72	(32)
<b>Retained earnings at end of quarter</b> .....	2,114	2,629	3,017	3,714	4,064
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.8	3.0	2.8	2.7	2.7
All other operating costs and expenses .....	97.8	88.8	87.1	90.3	89.2
<b>Income (or loss) from operations</b> .....	(0.7)	8.2	10.1	7.0	8.1
Interest expense .....	1.6	1.9	1.9	1.6	1.6
Dividend income .....	0.0	0.0	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.2	(0.1)	(0.3)	0.7	0.5
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) .....	(0.4)	0.5	1.0	(0.3)	(0.1)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.6	0.5	0.4	0.2	0.2
<b>Income (or loss) before income taxes</b> .....	(1.9)	7.2	9.3	6.1	7.1
Provision for current and deferred domestic income taxes .....	0.5	1.2	2.0	1.5	1.2
<b>Income (or loss) after income taxes</b> .....	(2.4)	6.0	7.3	4.6	5.9
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(6.95)	25.32	34.50	20.80	22.77
After income taxes .....	(8.83)	21.10	27.23	15.76	18.82
Annual rate of profit on total assets:					
Before income taxes .....	(2.35)	9.46	13.11	8.18	9.47
After income taxes .....	(2.98)	7.88	10.35	6.20	7.83

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

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

Item	Foundries <sup>1</sup>				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	262	313	339	417	362
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	0	0	0	0	0
Deposits outside the U.S. . . . .	0	0	0	0	2
<b>Total cash on hand and in banks . . . . .</b>	<b>262</b>	<b>313</b>	<b>339</b>	<b>417</b>	<b>364</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	0	0	5	5	8
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	1	0
Foreign securities, due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	675	403	351	322	212
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>937</b>	<b>716</b>	<b>695</b>	<b>745</b>	<b>585</b>
Trade receivables from U.S. government . . . . .	0	0	0	0	0
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	1,985	2,274	2,499	2,592	2,436
<b>Total receivables . . . . .</b>	<b>1,985</b>	<b>2,274</b>	<b>2,499</b>	<b>2,592</b>	<b>2,436</b>
Inventories . . . . .	1,872	2,088	2,240	2,185	2,225
All other current assets . . . . .	281	328	358	321	348
<b>Total current assets . . . . .</b>	<b>5,075</b>	<b>5,406</b>	<b>5,791</b>	<b>5,843</b>	<b>5,594</b>
Plant and equipment . . . . .	6,785	7,793	8,340	8,196	8,110
Land and mineral rights . . . . .	176	214	221	216	215
Less: Accumulated depreciation, depletion, and amortization . . . . .	3,889	4,634	5,029	4,798	4,787
<b>Net property, plant, and equipment . . . . .</b>	<b>3,072</b>	<b>3,373</b>	<b>3,532</b>	<b>3,614</b>	<b>3,538</b>
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	14	44	59	140	143
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	2,984	3,217	3,405	3,473	3,690
<b>Total Assets . . . . .</b>	<b>11,144</b>	<b>12,039</b>	<b>12,787</b>	<b>13,070</b>	<b>12,965</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	211	304	304	251	299
b. Commercial paper . . . . .	0	0	0	0	0
c. Other short-term loans . . . . .	14	16	14	14	14
Advances and prepayments by U.S. government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	1,181	1,266	1,353	1,452	1,366
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	(2)	51	61	33	9
b. Other . . . . .	26	18	20	17	19
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	340	96	335	391	404
b. Bonds and debentures . . . . .	0	0	3	4	4
c. Other long-term loans . . . . .	22	33	21	20	30
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	1,002	1,036	1,065	1,115	1,048
<b>Total current liabilities . . . . .</b>	<b>2,794</b>	<b>2,820</b>	<b>3,175</b>	<b>3,295</b>	<b>3,195</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	2,003	2,139	2,285	2,116	1,827
b. Bonds and debentures . . . . .	848	848	852	852	853
c. Other long-term loans . . . . .	407	440	277	291	258
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	1,323	1,296	1,340	1,377	1,440
<b>Total liabilities . . . . .</b>	<b>7,376</b>	<b>7,542</b>	<b>7,929</b>	<b>7,932</b>	<b>7,573</b>
Capital stock and other capital . . . . .	2,589	2,852	2,850	2,532	2,486
Retained earnings . . . . .	2,114	2,629	3,017	3,714	4,064
Cumulative foreign currency translation adjustment . . . . .	25	37	36	(17)	(4)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(104)	(115)	(117)	(154)	(165)
Less: Treasury stock, at cost . . . . .	855	905	927	936	988
<b>Stockholders' equity . . . . .</b>	<b>3,769</b>	<b>4,497</b>	<b>4,858</b>	<b>5,139</b>	<b>5,392</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>11,144</b>	<b>12,039</b>	<b>12,787</b>	<b>13,070</b>	<b>12,965</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>2,281</b>	<b>2,586</b>	<b>2,617</b>	<b>2,549</b>	<b>2,400</b>

<sup>1</sup>Included 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				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	30,534	30,959	34,264	34,867	33,393
Depreciation, depletion, and amortization of property, plant, and equipment .....	887	900	916	942	909
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	27,237	27,463	29,967	30,438	29,315
<b>Income (or loss) from operations</b> .....	<b>2,410</b>	<b>2,595</b>	<b>3,381</b>	<b>3,487</b>	<b>3,169</b>
Interest expense .....	608	550	769	696	717
Dividend income .....	199	56	120	11	412
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	229	97	(7)	32	135
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) .....	(46)	(69)	45	(10)	(12)
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 .....	433	353	729	750	184
<b>Income (or loss) before income taxes</b> .....	<b>2,617</b>	<b>2,483</b>	<b>3,498</b>	<b>3,574</b>	<b>3,170</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	621	620	859	976	1,042
b. Other .....	60	77	88	99	92
<b>Income (or loss) after income taxes</b> .....	<b>1,936</b>	<b>1,786</b>	<b>2,550</b>	<b>2,499</b>	<b>2,036</b>
Extraordinary gains (losses), net of taxes .....	(1)	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (or loss) for quarter</b> .....	<b>1,935</b>	<b>1,786</b>	<b>2,550</b>	<b>2,499</b>	<b>2,036</b>
Cash dividends charged to retained earnings in current quarter .....	677	777	630	609	646
<b>Net income retained in business</b> .....	<b>1,259</b>	<b>1,009</b>	<b>1,920</b>	<b>1,890</b>	<b>1,390</b>
Retained earnings at beginning of quarter .....	35,852	36,775	38,471	40,544	41,927
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(235)	(57)	(211)	(206)	(648)
<b>Retained earnings at end of quarter</b> .....	<b>36,875</b>	<b>37,727</b>	<b>40,180</b>	<b>42,229</b>	<b>42,669</b>
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.9	2.9	2.7	2.7	2.7
All other operating costs and expenses .....	89.2	88.7	87.5	87.3	87.8
<b>Income (or loss) from operations</b> .....	<b>7.9</b>	<b>8.4</b>	<b>9.9</b>	<b>10.0</b>	<b>9.5</b>
Interest expense .....	2.0	1.8	2.2	2.0	2.1
Dividend income .....	0.7	0.2	0.4	0.0	1.2
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.8	0.3	0.0	0.1	0.4
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) .....	(0.1)	(0.2)	0.1	0.0	0.0
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.4	1.1	2.1	2.2	0.5
<b>Income (or loss) before income taxes</b> .....	<b>8.6</b>	<b>8.0</b>	<b>10.2</b>	<b>10.3</b>	<b>9.5</b>
Provision for current and deferred domestic income taxes .....	2.2	2.3	2.8	3.1	3.4
<b>Income (or loss) after income taxes</b> .....	<b>6.3</b>	<b>5.8</b>	<b>7.4</b>	<b>7.2</b>	<b>6.1</b>
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	19.62	18.97	25.93	25.50	22.33
After income taxes .....	14.52	13.65	18.91	17.83	14.34
Annual rate of profit on total assets:					
Before income taxes .....	8.46	7.89	10.75	10.47	9.29
After income taxes .....	6.26	5.67	7.84	7.32	5.96

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

Item	Fabricated Metal Products				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	2,762	2,551	2,955	3,063	3,878
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	602	598	691	715	581
Deposits outside the U.S. . . . .	341	255	332	395	402
<b>Total cash on hand and in banks . . . . .</b>	<b>3,706</b>	<b>3,403</b>	<b>3,978</b>	<b>4,173</b>	<b>4,860</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	1,010	683	1,163	1,157	1,146
b. Other, due in 1 year or less . . . . .	29	15	45	58	49
Commercial and finance company paper of U.S. issuers . . . . .	545	210	240	283	192
State and local government securities, due in 1 year or less . . . . .	27	19	19	19	82
Foreign securities, due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	543	503	572	748	884
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>5,859</b>	<b>4,833</b>	<b>6,017</b>	<b>6,437</b>	<b>7,213</b>
Trade receivables from U.S. government . . . . .	256	260	259	169	234
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	15,409	16,750	18,288	18,990	17,109
<b>Total receivables . . . . .</b>	<b>15,665</b>	<b>17,010</b>	<b>18,547</b>	<b>19,159</b>	<b>17,343</b>
Inventories . . . . .	14,234	15,125	15,755	15,342	15,408
All other current assets . . . . .	4,093	4,120	4,145	4,124	4,422
<b>Total current assets . . . . .</b>	<b>39,851</b>	<b>41,089</b>	<b>44,464</b>	<b>45,062</b>	<b>44,386</b>
Plant and equipment . . . . .	53,364	54,390	55,810	55,939	55,760
Land and mineral rights . . . . .	1,444	1,452	1,468	1,677	1,418
Less: Accumulated depreciation, depletion, and amortization . . . . .	31,089	31,802	32,931	33,165	32,641
<b>Net property, plant, and equipment . . . . .</b>	<b>23,719</b>	<b>24,039</b>	<b>24,347</b>	<b>24,451</b>	<b>24,537</b>
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	8	7	2	2	24
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	60,212	60,825	61,320	66,993	67,618
<b>Total Assets . . . . .</b>	<b>123,790</b>	<b>125,960</b>	<b>130,133</b>	<b>136,508</b>	<b>136,566</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	1,306	1,464	1,544	1,783	1,614
b. Commercial paper . . . . .	902	1,816	1,374	5,094	5,639
c. Other short-term loans . . . . .	324	485	506	425	353
Advances and prepayments by U.S. government . . . . .	266	267	308	287	286
Trade accounts and trade notes payable . . . . .	8,935	9,311	9,793	9,715	10,032
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	731	759	817	885	719
b. Other . . . . .	(13)	44	60	42	93
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	536	1,822	2,204	2,018	1,501
b. Bonds and debentures . . . . .	14	32	34	47	59
c. Other long-term loans . . . . .	546	471	479	474	445
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	10,615	10,396	11,267	11,571	11,614
<b>Total current liabilities . . . . .</b>	<b>24,161</b>	<b>26,868</b>	<b>28,386</b>	<b>32,340</b>	<b>32,355</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	12,612	13,185	13,784	14,273	14,066
b. Bonds and debentures . . . . .	7,863	7,800	7,752	7,560	7,277
c. Other long-term loans . . . . .	9,140	9,190	9,136	9,146	10,594
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	16,660	16,573	17,122	17,127	15,483
<b>Total liabilities . . . . .</b>	<b>70,436</b>	<b>73,617</b>	<b>76,180</b>	<b>80,446</b>	<b>79,775</b>
Capital stock and other capital . . . . .	27,646	26,347	26,564	27,067	27,187
Retained earnings . . . . .	36,875	37,727	40,180	42,229	42,669
Cumulative foreign currency translation adjustment . . . . .	1,045	882	84	101	59
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(2,702)	(2,799)	(2,625)	(2,550)	(2,435)
Less: Treasury stock, at cost . . . . .	9,511	9,813	10,251	10,785	10,689
<b>Stockholders' equity . . . . .</b>	<b>53,353</b>	<b>52,343</b>	<b>53,952</b>	<b>56,063</b>	<b>56,790</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>123,790</b>	<b>125,960</b>	<b>130,133</b>	<b>136,508</b>	<b>136,566</b>
<b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .	<b>15,689</b>	<b>14,221</b>	<b>16,078</b>	<b>12,722</b>	<b>12,031</b>

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

Item	Machinery				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	60,752	60,110	68,525	68,153	67,699
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,608	1,618	1,592	1,662	1,705
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	55,983	55,085	61,507	61,122	60,933
<b>Income (or loss) from operations</b> .....	<b>3,162</b>	<b>3,407</b>	<b>5,426</b>	<b>5,369</b>	<b>5,061</b>
Interest expense .....	1,117	1,151	1,235	1,156	1,431
Dividend income .....	23	14	106	20	321
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	263	370	260	199	483
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) .....	51	(97)	(210)	(157)	69
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	1,341	1,151	1,462	1,200	1,154
<b>Income (or loss) before income taxes</b> .....	<b>3,723</b>	<b>3,695</b>	<b>5,809</b>	<b>5,475</b>	<b>5,657</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	791	671	1,203	701	1,204
b. Other .....	244	92	145	240	118
<b>Income (or loss) after income taxes</b> .....	<b>2,688</b>	<b>2,932</b>	<b>4,461</b>	<b>4,533</b>	<b>4,336</b>
Extraordinary gains (losses), net of taxes .....	27	18	0	45	5
Cumulative effect of accounting changes, net of taxes .....	3	0	0	0	(1)
<b>Net income (or loss) for quarter</b> .....	<b>2,718</b>	<b>2,950</b>	<b>4,461</b>	<b>4,579</b>	<b>4,340</b>
Cash dividends charged to retained earnings in current quarter .....	1,046	641	1,009	698	1,556
<b>Net income retained in business</b> .....	<b>1,672</b>	<b>2,309</b>	<b>3,452</b>	<b>3,880</b>	<b>2,783</b>
Retained earnings at beginning of quarter .....	46,085	47,575	50,198	53,857	58,924
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	102	(158)	(145)	(416)	(544)
<b>Retained earnings at end of quarter</b> .....	<b>47,860</b>	<b>49,726</b>	<b>53,505</b>	<b>57,321</b>	<b>61,163</b>
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.6	2.7	2.3	2.4	2.5
All other operating costs and expenses .....	92.1	91.6	89.8	89.7	90.0
<b>Income (or loss) from operations</b> .....	<b>5.2</b>	<b>5.7</b>	<b>7.9</b>	<b>7.9</b>	<b>7.5</b>
Interest expense .....	1.8	1.9	1.8	1.7	2.1
Dividend income .....	0.0	0.0	0.2	0.0	0.5
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.4	0.6	0.4	0.3	0.7
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) .....	0.1	(0.2)	(0.3)	(0.2)	0.1
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	2.2	1.9	2.1	1.8	1.7
<b>Income (or loss) before income taxes</b> .....	<b>6.1</b>	<b>6.1</b>	<b>8.5</b>	<b>8.0</b>	<b>8.4</b>
Provision for current and deferred domestic income taxes .....	1.7	1.3	2.0	1.4	2.0
<b>Income (or loss) after income taxes</b> .....	<b>4.4</b>	<b>4.9</b>	<b>6.5</b>	<b>6.7</b>	<b>6.4</b>
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	12.79	12.32	19.02	17.29	17.64
After income taxes .....	9.23	9.78	14.60	14.31	13.52
Annual rate of profit on total assets:					
Before income taxes .....	4.95	4.79	7.39	6.84	7.00
After income taxes .....	3.58	3.80	5.67	5.67	5.36



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

Item	Machinery				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	10,150	8,652	8,993	9,509	10,337
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	4,261	4,339	2,863	2,877	2,951
Deposits outside the U.S. . . . .	348	459	429	419	761
<b>Total cash on hand and in banks . . . . .</b>	<b>14,759</b>	<b>13,450</b>	<b>12,285</b>	<b>12,805</b>	<b>14,049</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	4	4	4	3	1
b. Other, due in 1 year or less . . . . .	1,157	1,133	873	1,119	1,071
Commercial and finance company paper of U.S. issuers . . . . .	2,700	2,547	2,373	2,423	2,326
State and local government securities, due in 1 year or less . . . . .	240	234	180	511	297
Foreign securities, due in 1 year or less . . . . .	16	6	21	1	0
Other short-term financial investments, including bankers' acceptances . . . . .	4,117	4,419	4,597	3,718	3,351
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>22,992</b>	<b>21,794</b>	<b>20,334</b>	<b>20,579</b>	<b>21,095</b>
Trade receivables from U.S. government . . . . .	484	458	495	581	521
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	36,619	39,101	40,451	40,448	40,619
<b>Total receivables . . . . .</b>	<b>37,103</b>	<b>39,560</b>	<b>40,946</b>	<b>41,029</b>	<b>41,140</b>
Inventories . . . . .	31,805	34,978	35,771	36,435	36,206
All other current assets . . . . .	23,293	24,210	25,499	25,913	25,643
<b>Total current assets . . . . .</b>	<b>115,193</b>	<b>120,542</b>	<b>122,550</b>	<b>123,955</b>	<b>124,084</b>
Plant and equipment . . . . .	84,878	85,689	86,824	89,608	91,910
Land and mineral rights . . . . .	1,875	1,866	1,905	1,742	1,822
Less: Accumulated depreciation, depletion, and amortization . . . . .	50,779	51,824	52,391	53,440	54,755
<b>Net property, plant, and equipment . . . . .</b>	<b>35,974</b>	<b>35,730</b>	<b>36,338</b>	<b>37,911</b>	<b>38,977</b>
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	580	683	919	1,052	905
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	148,872	151,527	154,687	157,038	159,304
<b>Total Assets . . . . .</b>	<b>300,619</b>	<b>308,481</b>	<b>314,493</b>	<b>319,956</b>	<b>323,271</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	1,935	3,038	3,193	2,985	2,744
b. Commercial paper . . . . .	1,386	1,810	2,277	1,922	1,573
c. Other short-term loans . . . . .	2,847	3,265	3,199	3,463	3,468
Advances and prepayments by U.S. government . . . . .	80	63	93	82	100
Trade accounts and trade notes payable . . . . .	24,642	26,090	26,581	26,480	28,464
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	4,158	4,204	4,334	4,176	4,212
b. Other . . . . .	351	282	231	199	90
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,653	1,829	2,185	1,848	2,025
b. Bonds and debentures . . . . .	1,298	745	1,039	1,034	937
c. Other long-term loans . . . . .	813	688	842	1,020	587
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	40,790	39,301	42,962	44,111	45,585
<b>Total current liabilities . . . . .</b>	<b>79,952</b>	<b>81,316</b>	<b>86,937</b>	<b>87,320</b>	<b>89,784</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	22,533	22,623	23,087	22,684	22,816
b. Bonds and debentures . . . . .	14,690	15,443	14,776	14,723	14,725
c. Other long-term loans . . . . .	16,842	17,546	17,059	16,568	16,544
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	50,148	51,587	50,439	51,978	51,133
<b>Total liabilities . . . . .</b>	<b>184,165</b>	<b>188,515</b>	<b>192,298</b>	<b>193,273</b>	<b>195,002</b>
Capital stock and other capital . . . . .	82,980	84,571	84,725	86,745	86,385
Retained earnings . . . . .	47,860	49,726	53,505	57,321	61,163
Cumulative foreign currency translation adjustment . . . . .	(70)	(11)	(749)	(857)	(1,004)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(913)	(397)	(550)	(1,210)	(1,689)
Less: Treasury stock, at cost . . . . .	13,403	13,924	14,737	15,316	16,587
<b>Stockholders' equity . . . . .</b>	<b>116,454</b>	<b>119,966</b>	<b>122,194</b>	<b>126,683</b>	<b>128,269</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>300,619</b>	<b>308,481</b>	<b>314,493</b>	<b>319,956</b>	<b>323,271</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>35,241</b>	<b>39,226</b>	<b>35,613</b>	<b>36,635</b>	<b>34,300</b>

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

Item	Computer and Electronic Products				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	132,903	124,929	128,772	129,868	136,210
Depreciation, depletion, and amortization of property, plant, and equipment .....	5,645	5,483	5,485	5,448	5,403
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	119,462	114,168	115,778	115,821	121,123
<b>Income (or loss) from operations</b> .....	7,796	5,279	7,509	8,599	9,685
Interest expense .....	1,430	1,315	1,388	1,467	1,416
Dividend income .....	278	603	190	161	173
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	2,784	2,236	2,640	2,179	2,584
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) .....	(787)	(955)	1,438	(162)	(557)
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 .....	10,413	10,474	8,035	10,070	10,033
<b>Income (or loss) before income taxes</b> .....	19,052	16,323	18,424	19,380	20,502
Provision for current and deferred domestic income taxes:					
a. Federal .....	4,787	4,223	4,962	5,936	5,662
b. Other .....	290	440	316	337	344
<b>Income (or loss) after income taxes</b> .....	13,975	11,660	13,146	13,107	14,496
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (or loss) for quarter</b> .....	13,975	11,660	13,146	13,107	14,496
Cash dividends charged to retained earnings in current quarter .....	1,408	3,047	1,434	1,971	1,625
<b>Net income retained in business</b> .....	12,567	8,613	11,713	11,136	12,872
Retained earnings at beginning of quarter .....	947	7,812	7,483	11,890	25,871
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(6,876)	(10,889)	(4,338)	(1,734)	(6,169)
<b>Retained earnings at end of quarter</b> .....	6,638	5,536	14,857	21,292	32,574
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	4.2	4.4	4.3	4.2	4.0
All other operating costs and expenses .....	89.9	91.4	89.9	89.2	88.9
<b>Income (or loss) from operations</b> .....	5.9	4.2	5.8	6.6	7.1
Interest expense .....	1.1	1.1	1.1	1.1	1.0
Dividend income .....	0.2	0.5	0.1	0.1	0.1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	2.1	1.8	2.0	1.7	1.9
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) .....	(0.6)	(0.8)	1.1	(0.1)	(0.4)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	7.8	8.4	6.2	7.8	7.4
<b>Income (or loss) before income taxes</b> .....	14.3	13.1	14.3	14.9	15.1
Provision for current and deferred domestic income taxes. ....	3.8	3.7	4.1	4.8	4.4
<b>Income (or loss) after income taxes</b> .....	10.5	9.3	10.2	10.1	10.6
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	15.78	13.50	15.16	15.79	16.52
After income taxes .....	11.58	9.65	10.82	10.68	11.68
Annual rate of profit on total assets:					
Before income taxes .....	9.11	7.79	8.70	9.05	9.57
After income taxes .....	6.68	5.57	6.21	6.12	6.76

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

Item	Computer and Electronic Products				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	47,388	42,399	42,530	43,295	50,204
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	8,175	6,992	7,645	7,868	11,606
Deposits outside the U.S. . . . .	2,335	1,944	1,960	2,160	5,557
<b>Total cash on hand and in banks . . . . .</b>	<b>57,898</b>	<b>51,335</b>	<b>52,135</b>	<b>53,322</b>	<b>67,368</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	276	196	42	118	155
b. Other, due in 1 year or less . . . . .	7,867	7,332	6,956	7,101	7,027
Commercial and finance company paper of U.S. issuers . . . . .	20,477	20,237	20,110	20,476	29,528
State and local government securities, due in 1 year or less . . . . .	3,774	4,453	4,600	4,397	4,487
Foreign securities, due in 1 year or less . . . . .	81	42	40	14	15
Other short-term financial investments, including bankers' acceptances . . . . .	19,875	20,598	19,574	20,547	17,721
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>110,248</b>	<b>104,193</b>	<b>103,456</b>	<b>105,975</b>	<b>126,301</b>
Trade receivables from U.S. government . . . . .	4,989	5,194	5,197	5,927	6,658
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	61,497	60,520	64,025	64,062	64,585
<b>Total receivables . . . . .</b>	<b>66,487</b>	<b>65,715</b>	<b>69,221</b>	<b>69,989</b>	<b>71,242</b>
Inventories . . . . .	46,484	46,757	46,285	47,695	47,839
All other current assets . . . . .	48,127	47,917	50,800	46,928	51,263
<b>Total current assets . . . . .</b>	<b>271,345</b>	<b>264,581</b>	<b>269,763</b>	<b>270,586</b>	<b>296,645</b>
Plant and equipment . . . . .	220,757	222,137	223,265	223,070	220,897
Land and mineral rights . . . . .	5,397	5,389	5,427	5,454	5,472
Less: Accumulated depreciation, depletion, and amortization . . . . .	136,128	137,774	139,300	139,210	138,381
<b>Net property, plant, and equipment . . . . .</b>	<b>90,025</b>	<b>89,752</b>	<b>89,392</b>	<b>89,314</b>	<b>87,988</b>
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	5,997	5,850	7,276	7,260	7,153
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	468,840	477,682	480,368	489,782	465,502
<b>Total Assets . . . . .</b>	<b>836,207</b>	<b>837,864</b>	<b>846,798</b>	<b>856,942</b>	<b>857,289</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	1,741	1,325	1,577	1,529	1,792
b. Commercial paper . . . . .	2,925	2,797	1,801	1,625	1,531
c. Other short-term loans . . . . .	5,193	5,709	5,767	5,214	4,716
Advances and prepayments by U.S. government . . . . .	2,607	2,636	2,486	2,545	2,506
Trade accounts and trade notes payable . . . . .	43,982	43,015	43,247	44,463	46,742
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	10,407	11,097	10,909	11,054	11,907
b. Other . . . . .	976	818	686	558	591
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	3,065	3,381	3,413	3,228	3,015
b. Bonds and debentures . . . . .	6,646	4,233	5,470	4,957	6,459
c. Other long-term loans . . . . .	824	784	786	631	960
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	92,306	91,891	95,563	96,604	98,016
<b>Total current liabilities . . . . .</b>	<b>170,674</b>	<b>167,686</b>	<b>171,703</b>	<b>172,408</b>	<b>178,237</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	15,952	15,745	15,564	15,033	15,765
b. Bonds and debentures . . . . .	53,419	54,963	57,598	59,783	56,423
c. Other long-term loans . . . . .	19,762	20,317	18,321	18,398	17,076
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	93,516	95,600	97,399	100,380	93,388
<b>Total liabilities . . . . .</b>	<b>353,322</b>	<b>354,312</b>	<b>360,585</b>	<b>366,003</b>	<b>360,889</b>
Capital stock and other capital . . . . .	526,785	535,144	533,883	537,569	536,888
Retained earnings . . . . .	6,638	5,536	14,857	21,292	32,574
Cumulative foreign currency translation adjustment . . . . .	4,956	4,407	4,513	4,626	4,406
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(3,641)	(3,527)	(3,541)	(3,373)	(6,218)
Less: Treasury stock, at cost . . . . .	51,854	58,008	63,499	69,174	71,251
<b>Stockholders' equity . . . . .</b>	<b>482,885</b>	<b>483,552</b>	<b>486,213</b>	<b>490,939</b>	<b>496,400</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>836,207</b>	<b>837,864</b>	<b>846,798</b>	<b>856,942</b>	<b>857,289</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>100,671</b>	<b>96,894</b>	<b>98,060</b>	<b>98,178</b>	<b>118,408</b>

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

Item	Computer and Peripheral Equipment <sup>1</sup>				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues	44,007	40,399	40,867	40,837	45,203
Depreciation, depletion, and amortization of property, plant, and equipment	1,183	1,188	1,209	1,173	1,266
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	41,041	39,410	38,683	38,178	41,933
<b>Income (or loss) from operations</b>	1,784	(199)	975	1,486	2,004
Interest expense	189	196	268	246	171
Dividend income	13	7	22	10	10
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	567	519	766	319	739
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(61)	(34)	1,937	61	(110)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	6,046	5,019	3,385	5,068	5,438
<b>Income (or loss) before income taxes</b>	8,160	5,116	6,818	6,697	7,911
Provision for current and deferred domestic income taxes:					
a. Federal	1,514	1,006	1,602	2,257	1,755
b. Other	(19)	55	44	32	94
<b>Income (or loss) after income taxes</b>	6,665	4,055	5,171	4,407	6,062
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
<b>Net income (or loss) for quarter</b>	6,665	4,055	5,171	4,407	6,062
Cash dividends charged to retained earnings in current quarter	381	948	419	1,029	537
<b>Net income retained in business</b>	6,285	3,107	4,753	3,378	5,525
Retained earnings at beginning of quarter	67,775	75,136	72,153	76,576	79,913
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	300	(6,473)	(300)	123	(2,250)
<b>Retained earnings at end of quarter</b>	74,360	71,770	76,605	80,078	83,187
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	2.7	2.9	3.0	2.9	2.8
All other operating costs and expenses	93.3	97.6	94.7	93.5	92.8
<b>Income (or loss) from operations</b>	4.1	(0.5)	2.4	3.6	4.4
Interest expense	0.4	0.5	0.7	0.6	0.4
Dividend income	0.0	0.0	0.1	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.3	1.3	1.9	0.8	1.6
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.1)	(0.1)	4.7	0.1	(0.2)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	13.7	12.4	8.3	12.4	12.0
<b>Income (or loss) before income taxes</b>	18.5	12.7	16.7	16.4	17.5
Provision for current and deferred domestic income taxes	3.4	2.6	4.0	5.6	4.1
<b>Income (or loss) after income taxes</b>	15.1	10.0	12.7	10.8	13.4
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	26.01	16.01	21.12	20.70	24.27
After income taxes	21.25	12.69	16.02	13.62	18.60
Annual rate of profit on total assets:					
Before income taxes	13.10	8.08	10.56	10.36	12.56
After income taxes	10.70	6.40	8.01	6.82	9.63

<sup>1</sup>Included 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 <sup>1</sup>				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	8,504	8,226	8,354	9,418	14,711
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	1,628	401	517	573	3,530
Deposits outside the U.S. . . . .	529	75	75	396	3,700
<b>Total cash on hand and in banks . . . . .</b>	<b>10,662</b>	<b>8,703</b>	<b>8,946</b>	<b>10,387</b>	<b>21,940</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	14	8	0	83	91
b. Other, due in 1 year or less . . . . .	1,551	1,503	1,432	1,365	1,467
Commercial and finance company paper of U.S. issuers . . . . .	4,888	2,976	3,261	3,410	8,547
State and local government securities, due in 1 year or less . . . . .	602	560	927	1,007	1,175
Foreign securities, due in 1 year or less . . . . .	15	16	16	11	12
Other short-term financial investments, including bankers' acceptances . . . . .	5,985	6,057	5,404	6,512	4,041
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>23,717</b>	<b>19,822</b>	<b>19,985</b>	<b>22,774</b>	<b>37,273</b>
Trade receivables from U.S. government . . . . .	1,241	883	835	907	1,339
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	16,948	15,978	18,374	17,271	17,529
<b>Total receivables . . . . .</b>	<b>18,189</b>	<b>16,861</b>	<b>19,210</b>	<b>18,178</b>	<b>18,868</b>
Inventories . . . . .	9,039	9,017	8,918	9,372	9,461
All other current assets . . . . .	9,059	9,213	8,704	8,919	11,286
<b>Total current assets . . . . .</b>	<b>60,004</b>	<b>54,913</b>	<b>56,817</b>	<b>59,244</b>	<b>76,888</b>
Plant and equipment . . . . .	45,507	45,558	45,488	45,931	45,806
Land and mineral rights . . . . .	1,576	1,562	1,546	1,519	1,583
Less: Accumulated depreciation, depletion, and amortization . . . . .	27,915	28,109	28,016	28,430	28,765
<b>Net property, plant, and equipment . . . . .</b>	<b>19,168</b>	<b>19,011</b>	<b>19,018</b>	<b>19,021</b>	<b>18,624</b>
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	931	922	1,126	1,117	1,120
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	169,081	178,540	181,359	179,291	155,250
<b>Total Assets . . . . .</b>	<b>249,183</b>	<b>253,386</b>	<b>258,320</b>	<b>258,672</b>	<b>251,883</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	70	90	89	54	77
b. Commercial paper . . . . .	2,359	2,238	1,256	100	0
c. Other short-term loans . . . . .	1,815	2,058	2,041	1,592	1,291
Advances and prepayments by U.S. government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	16,930	15,735	15,736	16,384	18,086
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	1,910	1,921	2,345	2,413	2,866
b. Other . . . . .	31	51	4	(5)	27
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,853	2,098	2,180	1,522	1,219
b. Bonds and debentures . . . . .	3,682	1,217	2,617	1,602	3,412
c. Other long-term loans . . . . .	72	87	105	131	69
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	26,326	25,705	25,409	25,936	26,705
<b>Total current liabilities . . . . .</b>	<b>55,048</b>	<b>51,200</b>	<b>51,782</b>	<b>49,729</b>	<b>53,752</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	5,482	5,217	5,126	4,105	3,987
b. Bonds and debentures . . . . .	19,381	21,568	22,688	22,873	20,142
c. Other long-term loans . . . . .	1,692	1,585	1,575	1,914	1,957
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	42,110	46,008	48,021	50,629	41,656
<b>Total liabilities . . . . .</b>	<b>123,713</b>	<b>125,578</b>	<b>129,192</b>	<b>129,250</b>	<b>121,494</b>
Capital stock and other capital . . . . .	96,863	105,914	106,129	107,038	106,304
Retained earnings . . . . .	74,360	71,770	76,605	80,078	83,187
Cumulative foreign currency translation adjustment . . . . .	912	1,467	1,939	1,900	1,856
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(1,689)	(1,724)	(1,757)	(1,689)	(2,467)
Less: Treasury stock, at cost . . . . .	44,975	49,619	53,788	57,905	58,492
<b>Stockholders' equity . . . . .</b>	<b>125,470</b>	<b>127,808</b>	<b>129,128</b>	<b>129,422</b>	<b>130,389</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>249,183</b>	<b>253,386</b>	<b>258,320</b>	<b>258,672</b>	<b>251,883</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>4,956</b>	<b>3,713</b>	<b>5,035</b>	<b>9,515</b>	<b>23,136</b>

<sup>1</sup>Included 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 <sup>1</sup>				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	26,373	24,458	26,503	26,655	27,715
Depreciation, depletion, and amortization of property, plant, and equipment .....	739	743	693	682	650
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	24,813	22,816	23,748	23,691	24,633
<b>Income (or loss) from operations</b> .....	820	899	2,062	2,282	2,433
Interest expense .....	407	324	309	337	331
Dividend income .....	15	18	19	19	20
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	1,593	1,264	1,305	1,285	1,398
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) ....	75	242	265	205	(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 .....	1,212	1,881	830	1,013	855
<b>Income (or loss) before income taxes</b> .....	3,308	3,979	4,173	4,466	4,009
Provision for current and deferred domestic income taxes:					
a. Federal .....	1,213	1,090	1,209	1,111	1,274
b. Other .....	25	44	26	42	33
<b>Income (or loss) after income taxes</b> .....	2,070	2,844	2,938	3,313	2,702
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (or loss) for quarter</b> .....	2,070	2,844	2,938	3,313	2,702
Cash dividends charged to retained earnings in current quarter .....	261	272	134	151	180
<b>Net income retained in business</b> .....	1,810	2,572	2,805	3,162	2,522
Retained earnings at beginning of quarter .....	(115,253)	(117,554)	(115,524)	(114,980)	(106,940)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(4,927)	(2,039)	(2,000)	(1,681)	(1,315)
<b>Retained earnings at end of quarter</b> .....	(118,371)	(117,021)	(114,719)	(113,499)	(105,733)
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.8	3.0	2.6	2.6	2.3
All other operating costs and expenses .....	94.1	93.3	89.6	88.9	88.9
<b>Income (or loss) from operations</b> .....	3.1	3.7	7.8	8.6	8.8
Interest expense .....	1.5	1.3	1.2	1.3	1.2
Dividend income .....	0.1	0.1	0.1	0.1	0.1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	6.0	5.2	4.9	4.8	5.0
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) ....	0.3	1.0	1.0	0.8	(1.3)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	4.6	7.7	3.1	3.8	3.1
<b>Income (or loss) before income taxes</b> .....	12.5	16.3	15.7	16.8	14.5
Provision for current and deferred domestic income taxes .....	4.7	4.6	4.7	4.3	4.7
<b>Income (or loss) after income taxes</b> .....	7.8	11.6	11.1	12.4	9.7
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	13.29	16.30	17.18	18.30	15.65
After income taxes .....	8.31	11.65	12.10	13.58	10.55
Annual rate of profit on total assets:					
Before income taxes .....	7.37	8.96	9.47	9.95	8.64
After income taxes .....	4.61	6.41	6.67	7.38	5.82

<sup>1</sup>Included 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 <sup>1</sup>				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	13,993	10,194	10,461	9,513	10,182
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	1,035	935	928	1,051	1,349
Deposits outside the U.S. . . . .	727	701	759	584	677
<b>Total cash on hand and in banks . . . . .</b>	<b>15,755</b>	<b>11,831</b>	<b>12,148</b>	<b>11,147</b>	<b>12,209</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	238	164	11	10	3
b. Other, due in 1 year or less . . . . .	2,718	2,106	1,682	2,035	2,257
Commercial and finance company paper of U.S. issuers . . . . .	9,880	11,088	11,602	11,705	15,952
State and local government securities, due in 1 year or less . . . . .	302	387	443	260	327
Foreign securities, due in 1 year or less . . . . .	8	1	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	6,091	5,528	4,436	4,845	4,468
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>34,992</b>	<b>31,104</b>	<b>30,321</b>	<b>30,002</b>	<b>35,216</b>
Trade receivables from U.S. government . . . . .	1,486	1,641	1,676	2,221	2,593
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	13,856	14,419	15,008	15,259	15,412
<b>Total receivables . . . . .</b>	<b>15,343</b>	<b>16,060</b>	<b>16,684</b>	<b>17,480</b>	<b>18,004</b>
Inventories . . . . .	7,517	7,440	7,243	7,211	7,561
All other current assets . . . . .	9,278	9,617	8,959	7,697	9,269
<b>Total current assets . . . . .</b>	<b>67,130</b>	<b>64,222</b>	<b>63,208</b>	<b>62,390</b>	<b>70,049</b>
Plant and equipment . . . . .	30,434	30,343	29,983	29,441	29,329
Land and mineral rights . . . . .	792	774	718	738	746
Less: Accumulated depreciation, depletion, and amortization . . . . .	19,214	19,283	19,051	18,606	18,296
<b>Net property, plant, and equipment . . . . .</b>	<b>12,012</b>	<b>11,835</b>	<b>11,650</b>	<b>11,573</b>	<b>11,778</b>
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	4,062	3,800	4,996	4,914	4,694
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	96,262	97,688	96,384	100,700	99,118
<b>Total Assets . . . . .</b>	<b>179,467</b>	<b>177,544</b>	<b>176,238</b>	<b>179,578</b>	<b>185,639</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	664	618	559	579	658
b. Commercial paper . . . . .	300	300	294	294	300
c. Other short-term loans . . . . .	446	539	473	479	498
Advances and prepayments by U.S. government . . . . .	295	281	340	357	296
Trade accounts and trade notes payable . . . . .	6,952	7,087	7,441	7,378	7,926
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	1,351	1,389	1,512	1,503	1,582
b. Other . . . . .	99	85	87	53	53
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	121	63	79	104	107
b. Bonds and debentures . . . . .	420	510	511	874	593
c. Other long-term loans . . . . .	89	87	191	190	471
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	26,178	26,624	26,569	27,005	27,376
<b>Total current liabilities . . . . .</b>	<b>36,914</b>	<b>37,582</b>	<b>38,056</b>	<b>38,815</b>	<b>39,861</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	707	639	654	630	634
b. Bonds and debentures . . . . .	14,438	14,117	14,002	16,112	15,240
c. Other long-term loans . . . . .	7,137	7,211	5,538	5,514	4,475
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	20,694	20,350	20,839	20,899	22,961
<b>Total liabilities . . . . .</b>	<b>79,889</b>	<b>79,899</b>	<b>79,089</b>	<b>81,971</b>	<b>83,171</b>
Capital stock and other capital . . . . .	222,359	219,942	217,554	216,073	215,045
Retained earnings . . . . .	(118,371)	(117,021)	(114,719)	(113,499)	(105,733)
Cumulative foreign currency translation adjustment . . . . .	20	(190)	(304)	(320)	(410)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(2,920)	(3,523)	(3,713)	(3,493)	(4,594)
Less: Treasury stock, at cost . . . . .	1,511	1,563	1,668	1,154	1,841
<b>Stockholders' equity . . . . .</b>	<b>99,577</b>	<b>97,645</b>	<b>97,149</b>	<b>97,607</b>	<b>102,468</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>179,467</b>	<b>177,544</b>	<b>176,238</b>	<b>179,578</b>	<b>185,639</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>30,217</b>	<b>26,639</b>	<b>25,152</b>	<b>23,574</b>	<b>30,189</b>

<sup>1</sup>Included 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 <sup>1</sup>				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	62,523	60,072	61,402	62,376	63,291
Depreciation, depletion, and amortization of property, plant, and equipment .....	3,723	3,552	3,583	3,593	3,487
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	53,609	51,942	53,347	53,952	54,557
<b>Income (or loss) from operations</b> .....	5,191	4,579	4,471	4,831	5,248
Interest expense .....	834	794	810	883	915
Dividend income .....	249	579	149	133	143
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	624	453	568	575	447
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) ....	(802)	(1,163)	(764)	(427)	(81)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	3,155	3,575	3,820	3,988	3,740
<b>Income (or loss) before income taxes</b> .....	7,584	7,228	7,433	8,217	8,582
Provision for current and deferred domestic income taxes:					
a. Federal .....	2,061	2,127	2,150	2,568	2,633
b. Other .....	284	340	246	263	216
<b>Income (or loss) after income taxes</b> .....	5,240	4,761	5,037	5,386	5,732
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (or loss) for quarter</b> .....	5,240	4,761	5,037	5,386	5,732
Cash dividends charged to retained earnings in current quarter .....	767	1,826	881	791	908
<b>Net income retained in business</b> .....	4,473	2,935	4,156	4,595	4,825
Retained earnings at beginning of quarter .....	48,424	50,230	50,854	50,294	52,899
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(2,248)	(2,377)	(2,038)	(175)	(2,604)
<b>Retained earnings at end of quarter</b> .....	50,649	50,787	52,971	54,713	55,120
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	6.0	5.9	5.8	5.8	5.5
All other operating costs and expenses .....	85.7	86.5	86.9	86.5	86.2
<b>Income (or loss) from operations</b> .....	8.3	7.6	7.3	7.7	8.3
Interest expense .....	1.3	1.3	1.3	1.4	1.4
Dividend income .....	0.4	1.0	0.2	0.2	0.2
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	1.0	0.8	0.9	0.9	0.7
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) ....	(1.3)	(1.9)	(1.2)	(0.7)	(0.1)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	5.0	6.0	6.2	6.4	5.9
<b>Income (or loss) before income taxes</b> .....	12.1	12.0	12.1	13.2	13.6
Provision for current and deferred domestic income taxes .....	3.7	4.1	3.9	4.5	4.5
<b>Income (or loss) after income taxes</b> .....	8.4	7.9	8.2	8.6	9.1
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	11.77	11.20	11.44	12.45	13.03
After income taxes .....	8.13	7.38	7.75	8.16	8.70
Annual rate of profit on total assets:					
Before income taxes .....	7.44	7.10	7.21	7.85	8.18
After income taxes .....	5.14	4.68	4.89	5.15	5.46

<sup>1</sup>Included 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 <sup>1</sup>				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	24,890	23,979	23,715	24,364	25,311
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	5,512	5,655	6,200	6,244	6,727
Deposits outside the U.S. . . . .	1,079	1,168	1,127	1,180	1,180
<b>Total cash on hand and in banks . . . . .</b>	<b>31,481</b>	<b>30,802</b>	<b>31,041</b>	<b>31,788</b>	<b>33,218</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	24	24	31	24	62
b. Other, due in 1 year or less . . . . .	3,598	3,723	3,843	3,702	3,304
Commercial and finance company paper of U.S. issuers . . . . .	5,709	6,173	5,247	5,361	5,028
State and local government securities, due in 1 year or less . . . . .	2,870	3,506	3,230	3,130	2,984
Foreign securities, due in 1 year or less . . . . .	57	25	24	3	3
Other short-term financial investments, including bankers' acceptances . . . . .	7,798	9,013	9,734	9,190	9,213
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>51,538</b>	<b>53,266</b>	<b>53,150</b>	<b>53,198</b>	<b>53,813</b>
Trade receivables from U.S. government . . . . .	2,263	2,671	2,685	2,799	2,726
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	30,693	30,123	30,642	31,532	31,644
<b>Total receivables . . . . .</b>	<b>32,955</b>	<b>32,794</b>	<b>33,327</b>	<b>34,331</b>	<b>34,370</b>
Inventories . . . . .	29,927	30,300	30,124	31,112	30,817
All other current assets . . . . .	29,790	29,086	33,137	30,313	30,708
<b>Total current assets . . . . .</b>	<b>144,211</b>	<b>145,446</b>	<b>149,739</b>	<b>148,953</b>	<b>149,708</b>
Plant and equipment . . . . .	144,815	146,236	147,793	147,697	145,762
Land and mineral rights . . . . .	3,029	3,053	3,164	3,197	3,144
Less: Accumulated depreciation, depletion, and amortization . . . . .	89,000	90,382	92,233	92,175	91,320
<b>Net property, plant, and equipment . . . . .</b>	<b>58,844</b>	<b>58,907</b>	<b>58,724</b>	<b>58,719</b>	<b>57,587</b>
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	1,004	1,128	1,153	1,229	1,339
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	203,498	201,454	202,624	209,791	211,134
<b>Total Assets . . . . .</b>	<b>407,557</b>	<b>406,934</b>	<b>412,240</b>	<b>418,692</b>	<b>419,767</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	1,008	617	929	897	1,058
b. Commercial paper . . . . .	266	259	251	1,231	1,231
c. Other short-term loans . . . . .	2,932	3,113	3,253	3,143	2,927
Advances and prepayments by U.S. government . . . . .	2,312	2,355	2,146	2,188	2,210
Trade accounts and trade notes payable . . . . .	20,100	20,193	20,070	20,700	20,730
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	7,147	7,786	7,052	7,137	7,459
b. Other . . . . .	846	683	594	511	512
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,091	1,220	1,154	1,601	1,690
b. Bonds and debentures . . . . .	2,544	2,506	2,342	2,481	2,455
c. Other long-term loans . . . . .	664	610	490	310	420
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	39,802	39,562	43,584	43,664	43,934
<b>Total current liabilities . . . . .</b>	<b>78,712</b>	<b>78,904</b>	<b>81,865</b>	<b>83,864</b>	<b>84,625</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	9,763	9,890	9,784	10,299	11,144
b. Bonds and debentures . . . . .	19,599	19,278	20,908	20,797	21,041
c. Other long-term loans . . . . .	10,933	11,521	11,208	10,970	10,644
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	30,712	29,242	28,539	28,852	28,771
<b>Total liabilities . . . . .</b>	<b>149,720</b>	<b>148,835</b>	<b>152,304</b>	<b>154,782</b>	<b>156,224</b>
Capital stock and other capital . . . . .	207,564	209,288	210,200	214,457	215,539
Retained earnings . . . . .	50,649	50,787	52,971	54,713	55,120
Cumulative foreign currency translation adjustment . . . . .	4,024	3,131	2,878	3,046	2,960
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	969	1,720	1,930	1,808	843
Less: Treasury stock, at cost . . . . .	5,368	6,826	8,043	10,115	10,918
<b>Stockholders' equity . . . . .</b>	<b>257,838</b>	<b>258,099</b>	<b>259,936</b>	<b>263,910</b>	<b>263,543</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>407,557</b>	<b>406,934</b>	<b>412,240</b>	<b>418,692</b>	<b>419,767</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>65,499</b>	<b>66,542</b>	<b>67,874</b>	<b>65,089</b>	<b>65,083</b>

<sup>1</sup>Included 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				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	44,006	40,469	44,041	43,394	46,249
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,418	1,354	1,307	1,341	1,219
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	39,305	36,850	39,655	38,969	41,335
<b>Income (or loss) from operations</b> .....	<b>3,282</b>	<b>2,265</b>	<b>3,079</b>	<b>3,084</b>	<b>3,695</b>
Interest expense .....	583	648	636	620	665
Dividend income .....	20	5	51	24	42
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	2,903	1,823	3,621	2,839	1,441
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) .....	(142)	(77)	(13)	(14)	(276)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	1,913	2,807	1,395	1,988	1,247
<b>Income (or loss) before income taxes</b> .....	<b>7,393</b>	<b>6,175</b>	<b>7,498</b>	<b>7,299</b>	<b>5,484</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	375	636	987	874	649
b. Other .....	88	209	35	(32)	76
<b>Income (or loss) after income taxes</b> .....	<b>6,930</b>	<b>5,330</b>	<b>6,475</b>	<b>6,457</b>	<b>4,759</b>
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (or loss) for quarter</b> .....	<b>6,930</b>	<b>5,330</b>	<b>6,475</b>	<b>6,457</b>	<b>4,759</b>
Cash dividends charged to retained earnings in current quarter .....	3,085	3,094	3,164	2,965	3,617
<b>Net income retained in business</b> .....	<b>3,846</b>	<b>2,237</b>	<b>3,311</b>	<b>3,492</b>	<b>1,142</b>
Retained earnings at beginning of quarter .....	114,172	117,761	120,712	123,929	126,702
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(188)	(773)	(157)	(339)	(456)
<b>Retained earnings at end of quarter</b> .....	<b>117,830</b>	<b>119,225</b>	<b>123,867</b>	<b>127,082</b>	<b>127,388</b>
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.2	3.3	3.0	3.1	2.6
All other operating costs and expenses .....	89.3	91.1	90.0	89.8	89.4
<b>Income (or loss) from operations</b> .....	<b>7.5</b>	<b>5.6</b>	<b>7.0</b>	<b>7.1</b>	<b>8.0</b>
Interest expense .....	1.3	1.6	1.4	1.4	1.4
Dividend income .....	0.0	0.0	0.1	0.1	0.1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	6.6	4.5	8.2	6.5	3.1
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) .....	(0.3)	(0.2)	0.0	0.0	(0.6)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	4.3	6.9	3.2	4.6	2.7
<b>Income (or loss) before income taxes</b> .....	<b>16.8</b>	<b>15.3</b>	<b>17.0</b>	<b>16.8</b>	<b>11.9</b>
Provision for current and deferred domestic income taxes .....	1.1	2.1	2.3	1.9	1.6
<b>Income (or loss) after income taxes</b> .....	<b>15.7</b>	<b>13.2</b>	<b>14.7</b>	<b>14.9</b>	<b>10.3</b>
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	19.48	16.31	19.57	19.00	14.77
After income taxes .....	18.26	14.07	16.90	16.81	12.82
Annual rate of profit on total assets:					
Before income taxes .....	11.51	9.58	11.61	11.34	8.53
After income taxes .....	10.79	8.27	10.02	10.03	7.40

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

Item	Electrical Equipment, Appliances, and Components				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	5,626	4,051	4,048	5,494	4,497
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	186	128	245	118	142
Deposits outside the U.S. . . . .	152	103	200	112	61
<b>Total cash on hand and in banks</b> . . . . .	5,964	4,282	4,493	5,724	4,700
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	101	0	82	108	125
b. Other, due in 1 year or less . . . . .	402	375	445	396	302
Commercial and finance company paper of U.S. issuers . . . . .	692	681	557	592	607
State and local government securities, due in 1 year or less . . . . .	401	324	365	395	311
Foreign securities, due in 1 year or less . . . . .	0	0	0	0	2
Other short-term financial investments, including bankers' acceptances . . . . .	689	683	674	919	740
<b>Total cash, U.S. government and other securities</b> . . . . .	8,249	6,345	6,616	8,134	6,788
Trade receivables from U.S. government . . . . .	450	32	390	376	446
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	21,894	21,866	21,928	21,502	22,564
<b>Total receivables</b> . . . . .	22,344	21,898	22,317	21,878	23,009
Inventories . . . . .	20,267	21,553	21,606	21,613	21,416
All other current assets . . . . .	11,991	11,380	11,796	11,695	11,385
<b>Total current assets</b> . . . . .	62,851	61,176	62,335	63,321	62,599
Plant and equipment . . . . .	68,439	68,446	68,209	68,192	67,448
Land and mineral rights . . . . .	2,258	2,062	2,040	1,989	2,004
Less: Accumulated depreciation, depletion, and amortization . . . . .	40,949	41,236	41,415	41,529	40,804
<b>Net property, plant, and equipment</b> . . . . .	29,748	29,272	28,834	28,652	28,648
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	57	68	24	51	57
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	164,170	167,332	167,243	165,540	165,974
<b>Total Assets</b> . . . . .	256,826	257,848	258,437	257,563	257,279
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	795	1,619	1,587	1,169	1,399
b. Commercial paper . . . . .	1,652	2,328	2,923	1,579	1,651
c. Other short-term loans . . . . .	1,019	1,188	1,436	1,230	2,202
Advances and prepayments by U.S. government . . . . .	3,150	3,074	3,244	3,471	3,565
Trade accounts and trade notes payable . . . . .	14,611	14,369	14,579	14,836	15,690
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	2,409	2,624	2,756	2,799	2,781
b. Other . . . . .	1,849	1,663	1,552	1,528	1,668
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	983	1,044	934	900	414
b. Bonds and debentures . . . . .	981	1,171	564	585	1,061
c. Other long-term loans . . . . .	3,454	3,167	3,044	2,996	1,641
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	25,102	24,629	24,905	25,227	26,176
<b>Total current liabilities</b> . . . . .	56,003	56,874	57,526	56,320	58,247
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	6,819	7,783	7,892	7,317	7,599
b. Bonds and debentures . . . . .	8,599	8,367	8,232	8,097	9,343
c. Other long-term loans . . . . .	11,550	11,183	11,628	11,985	13,274
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	22,033	22,151	19,918	20,167	20,288
<b>Total liabilities</b> . . . . .	105,003	106,358	105,196	103,887	108,751
Capital stock and other capital . . . . .	56,181	55,092	55,856	55,725	55,353
Retained earnings . . . . .	117,830	119,225	123,867	127,082	127,388
Cumulative foreign currency translation adjustment . . . . .	6,455	6,255	2,103	2,636	1,421
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	628	(144)	1,374	42	(580)
Less: Treasury stock, at cost . . . . .	29,271	28,938	29,959	31,808	35,054
<b>Stockholders' equity</b> . . . . .	151,823	151,489	153,241	153,676	148,528
<b>Total Liabilities and Stockholders' Equity</b> . . . . .	256,826	257,848	258,437	257,563	257,279
<b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .	6,848	4,302	4,810	7,000	4,352

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

Item	Transportation Equipment				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	203,236	193,110	207,057	195,960	211,911
Depreciation, depletion, and amortization of property, plant, and equipment .....	5,781	5,500	5,512	6,153	6,175
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	194,931	185,849	199,118	190,433	207,912
<b>Income (or loss) from operations</b> .....	2,524	1,761	2,426	(626)	(2,175)
Interest expense .....	3,731	3,730	3,512	3,899	3,827
Dividend income .....	526	535	38	22	15
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	3,840	2,664	3,827	3,139	2,548
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) ....	(1,354)	(246)	(160)	(169)	1,583
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	2,357	3,719	3,664	3,143	1,975
<b>Income (or loss) before income taxes</b> .....	4,161	4,702	6,284	1,610	119
Provision for current and deferred domestic income taxes:					
a. Federal .....	(498)	(215)	909	(168)	(1,670)
b. Other .....	(202)	160	227	235	1,044
<b>Income (or loss) after income taxes</b> .....	4,861	4,758	5,148	1,542	745
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	1	0	0	0	0
<b>Net income (or loss) for quarter</b> .....	4,862	4,758	5,148	1,542	745
Cash dividends charged to retained earnings in current quarter .....	2,682	2,048	2,573	3,122	2,634
<b>Net income retained in business</b> .....	2,180	2,710	2,575	(1,580)	(1,890)
Retained earnings at beginning of quarter .....	135,793	136,592	134,157	135,618	134,110
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(834)	(6,774)	(134)	(63)	(299)
<b>Retained earnings at end of quarter</b> .....	137,138	132,528	136,598	133,976	131,921
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.8	2.8	2.7	3.1	2.9
All other operating costs and expenses .....	95.9	96.2	96.2	97.2	98.1
<b>Income (or loss) from operations</b> .....	1.2	0.9	1.2	(0.3)	(1.0)
Interest expense .....	1.8	1.9	1.7	2.0	1.8
Dividend income .....	0.3	0.3	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	1.9	1.4	1.8	1.6	1.2
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) ....	(0.7)	(0.1)	(0.1)	(0.1)	0.7
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.2	1.9	1.8	1.6	0.9
<b>Income (or loss) before income taxes</b> .....	2.0	2.4	3.0	0.8	0.1
Provision for current and deferred domestic income taxes .....	(0.3)	0.0	0.5	0.0	(0.3)
<b>Income (or loss) after income taxes</b> .....	2.4	2.5	2.5	0.8	0.4
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	7.82	9.09	12.21	3.20	0.24
After income taxes .....	9.14	9.20	10.00	3.06	1.47
Annual rate of profit on total assets:					
Before income taxes .....	2.05	2.29	3.01	0.76	0.06
After income taxes .....	2.39	2.31	2.47	0.73	0.35

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

Item	Transportation Equipment				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	24,133	22,977	27,418	25,280	28,721
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	2,848	3,191	3,047	3,132	2,923
Deposits outside the U.S. . . . .	6,883	4,103	6,702	7,171	8,402
<b>Total cash on hand and in banks . . . . .</b>	<b>33,865</b>	<b>30,271</b>	<b>37,166</b>	<b>35,583</b>	<b>40,046</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	73	0	0	0	0
b. Other, due in 1 year or less . . . . .	3,600	4,168	5,257	2,704	6,722
Commercial and finance company paper of U.S. issuers . . . . .	9,915	6,697	4,184	3,467	3,198
State and local government securities, due in 1 year or less . . . . .	1,004	738	138	479	488
Foreign securities, due in 1 year or less . . . . .	55	85	1	1	1
Other short-term financial investments, including bankers' acceptances . . . . .	5,366	5,459	6,082	6,362	6,939
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>53,877</b>	<b>47,419</b>	<b>52,829</b>	<b>48,596</b>	<b>57,394</b>
Trade receivables from U.S. government . . . . .	35,265	36,826	38,502	38,686	38,507
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	56,526	61,950	63,075	64,674	62,778
<b>Total receivables . . . . .</b>	<b>91,790</b>	<b>98,776</b>	<b>101,578</b>	<b>103,360</b>	<b>101,285</b>
Inventories . . . . .	93,780	99,739	103,278	107,380	108,695
All other current assets . . . . .	57,176	59,936	61,814	62,446	60,237
<b>Total current assets . . . . .</b>	<b>296,624</b>	<b>305,870</b>	<b>319,498</b>	<b>321,781</b>	<b>327,611</b>
Plant and equipment . . . . .	284,680	283,074	279,556	288,002	288,468
Land and mineral rights . . . . .	5,894	5,772	5,766	5,927	5,927
Less: Accumulated depreciation, depletion, and amortization . . . . .	149,446	149,909	147,424	153,251	151,957
<b>Net property, plant, and equipment . . . . .</b>	<b>141,129</b>	<b>138,936</b>	<b>137,897</b>	<b>140,678</b>	<b>142,438</b>
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	3,457	2,849	1,636	1,741	1,725
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	372,101	374,851	375,517	379,400	381,259
<b>Total Assets . . . . .</b>	<b>813,311</b>	<b>822,507</b>	<b>834,549</b>	<b>843,600</b>	<b>853,032</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	5,595	6,320	6,144	6,979	7,605
b. Commercial paper . . . . .	2,437	1,833	1,447	1,911	2,791
c. Other short-term loans . . . . .	2,679	3,052	4,247	2,322	3,037
Advances and prepayments by U.S. government . . . . .	55,532	56,298	60,920	61,484	62,075
Trade accounts and trade notes payable . . . . .	79,154	84,372	85,800	90,635	85,084
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	5,351	5,756	5,315	3,753	4,733
b. Other . . . . .	509	527	580	688	454
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	2,559	3,480	3,481	3,687	3,363
b. Bonds and debentures . . . . .	1,992	2,410	1,141	1,310	2,276
c. Other long-term loans . . . . .	1,032	928	1,546	1,943	2,805
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	137,694	149,160	149,580	151,159	152,355
<b>Total current liabilities . . . . .</b>	<b>294,535</b>	<b>314,137</b>	<b>320,201</b>	<b>325,871</b>	<b>326,580</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	24,561	24,455	24,607	25,446	26,190
b. Bonds and debentures . . . . .	32,988	32,171	33,037	32,611	33,700
c. Other long-term loans . . . . .	76,236	75,706	77,620	77,050	75,661
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	172,274	169,212	173,156	181,295	188,973
<b>Total liabilities . . . . .</b>	<b>600,594</b>	<b>615,680</b>	<b>628,622</b>	<b>642,273</b>	<b>651,104</b>
Capital stock and other capital . . . . .	121,300	122,595	122,725	123,546	126,182
Retained earnings . . . . .	137,138	132,528	136,598	133,976	131,921
Cumulative foreign currency translation adjustment . . . . .	6,062	3,504	275	996	(411)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(22,155)	(21,555)	(21,891)	(23,695)	(20,902)
Less: Treasury stock, at cost . . . . .	29,627	30,245	31,780	33,495	34,861
<b>Stockholders' equity . . . . .</b>	<b>212,717</b>	<b>206,826</b>	<b>205,927</b>	<b>201,327</b>	<b>201,928</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>813,311</b>	<b>822,507</b>	<b>834,549</b>	<b>843,600</b>	<b>853,032</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>2,089</b>	<b>(8,267)</b>	<b>(703)</b>	<b>(4,089)</b>	<b>1,031</b>

**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 <sup>1</sup>				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues	145,764	139,227	146,959	139,319	149,481
Depreciation, depletion, and amortization of property, plant, and equipment	4,514	4,350	4,308	4,990	4,988
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	142,903	137,285	145,182	139,799	151,312
<b>Income (or loss) from operations</b>	(1,653)	(2,409)	(2,531)	(5,470)	(6,820)
Interest expense	2,882	3,015	2,791	3,176	3,095
Dividend income	35	36	33	19	14
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	3,594	2,429	3,444	2,842	2,132
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(596)	(220)	(25)	(170)	1,746
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	1,919	3,077	3,003	2,450	1,218
<b>Income (or loss) before income taxes</b>	418	(102)	1,133	(3,506)	(4,805)
Provision for current and deferred domestic income taxes:					
a. Federal	(801)	(1,128)	(287)	(1,010)	(2,846)
b. Other	(124)	138	85	120	958
<b>Income (or loss) after income taxes</b>	1,343	888	1,336	(2,616)	(2,917)
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	1	0	0	0	0
<b>Net income (or loss) for quarter</b>	1,344	888	1,336	(2,616)	(2,917)
Cash dividends charged to retained earnings in current quarter	1,325	1,240	1,287	2,156	1,262
<b>Net income retained in business</b>	19	(352)	49	(4,771)	(4,179)
Retained earnings at beginning of quarter	66,186	65,807	60,250	60,152	56,862
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(497)	(6,191)	(48)	(311)	(43)
<b>Retained earnings at end of quarter</b>	65,708	59,264	60,251	55,070	52,641
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	3.1	3.1	2.9	3.6	3.3
All other operating costs and expenses	98.0	98.6	98.8	100.3	101.2
<b>Income (or loss) from operations</b>	(1.1)	(1.7)	(1.7)	(3.9)	(4.6)
Interest expense	2.0	2.2	1.9	2.3	2.1
Dividend income	0.0	0.0	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	2.5	1.7	2.3	2.0	1.4
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.4)	(0.2)	0.0	(0.1)	1.2
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.3	2.2	2.0	1.8	0.8
<b>Income (or loss) before income taxes</b>	0.3	(0.1)	0.8	(2.5)	(3.2)
Provision for current and deferred domestic income taxes	(0.6)	(0.7)	(0.1)	(0.6)	(1.3)
<b>Income (or loss) after income taxes</b>	0.9	0.6	0.9	(1.9)	(2.0)
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	1.33	(0.34)	3.91	(12.57)	(17.66)
After income taxes	4.27	3.00	4.61	(9.38)	(10.72)
Annual rate of profit on total assets:					
Before income taxes	0.32	(0.08)	0.88	(2.70)	(3.66)
After income taxes	1.04	0.69	1.03	(2.02)	(2.22)

<sup>1</sup>Included 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 <sup>1</sup>				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	14,866	11,031	15,469	13,150	15,348
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	2,556	2,963	2,891	3,002	2,702
Deposits outside the U.S. . . . .	6,880	4,035	6,603	7,096	8,352
<b>Total cash on hand and in banks</b> . . . . .	24,302	18,029	24,963	23,248	26,402
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	0	0	0	0	0
b. Other, due in 1 year or less . . . . .	3,592	4,154	5,255	2,701	6,720
Commercial and finance company paper of U.S. issuers . . . . .	9,915	6,697	4,184	3,467	3,197
State and local government securities, due in 1 year or less . . . . .	55	13	22	119	69
Foreign securities, due in 1 year or less . . . . .	54	84	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	2,849	3,771	3,856	4,059	4,567
<b>Total cash, U.S. government and other securities</b> . . . . .	40,766	32,749	38,280	33,594	40,955
Trade receivables from U.S. government . . . . .	285	157	171	171	202
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	39,101	43,882	44,222	45,437	42,443
<b>Total receivables</b> . . . . .	39,387	44,039	44,393	45,608	42,644
Inventories . . . . .	31,696	33,775	34,170	36,001	35,138
All other current assets . . . . .	40,573	41,899	41,365	42,028	39,792
<b>Total current assets</b> . . . . .	152,421	152,462	158,208	157,231	158,529
Plant and equipment . . . . .	210,255	209,139	207,368	214,069	212,834
Land and mineral rights . . . . .	3,546	3,545	3,545	3,582	3,636
Less: Accumulated depreciation, depletion, and amortization . . . . .	106,779	107,426	106,814	111,290	109,751
<b>Net property, plant, and equipment</b> . . . . .	107,021	105,259	104,099	106,361	106,719
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	3,432	2,831	1,605	1,709	1,693
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	254,289	253,560	253,477	253,706	258,022
<b>Total Assets</b> . . . . .	517,164	514,112	517,389	519,008	524,962
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	4,875	5,350	5,026	6,050	6,274
b. Commercial paper . . . . .	1,214	1,307	517	765	1,009
c. Other short-term loans . . . . .	2,512	2,835	4,071	1,818	2,407
Advances and prepayments by U.S. government . . . . .	43	61	1	3	24
Trade accounts and trade notes payable . . . . .	62,673	67,448	68,184	73,071	67,084
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	3,287	2,775	2,491	999	2,106
b. Other . . . . .	382	409	358	439	285
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	2,196	2,762	2,628	2,917	2,575
b. Bonds and debentures . . . . .	265	908	255	308	808
c. Other long-term loans . . . . .	836	735	670	810	1,240
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	88,658	91,646	92,338	90,476	92,207
<b>Total current liabilities</b> . . . . .	166,939	176,235	176,538	177,657	176,018
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	18,166	18,677	18,734	19,171	19,793
b. Bonds and debentures . . . . .	17,303	16,514	17,373	17,124	19,478
c. Other long-term loans . . . . .	59,824	59,456	59,554	58,927	58,053
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	128,998	124,979	129,193	134,529	142,773
<b>Total liabilities</b> . . . . .	391,231	395,860	401,391	407,408	416,114
Capital stock and other capital . . . . .	72,574	72,368	71,915	72,592	73,309
Retained earnings . . . . .	65,708	59,264	60,251	55,070	52,641
Cumulative foreign currency translation adjustment . . . . .	4,852	2,556	(292)	243	(1,124)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(13,744)	(12,591)	(12,648)	(13,094)	(13,314)
Less: Treasury stock, at cost . . . . .	3,457	3,345	3,228	3,212	2,664
<b>Stockholders' equity</b> . . . . .	125,933	118,252	115,998	111,600	108,848
<b>Total Liabilities and Stockholders' Equity</b> . . . . .	517,164	514,112	517,389	519,008	524,962
<b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .	(14,518)	(23,773)	(18,329)	(20,426)	(17,489)

<sup>1</sup>Included 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 <sup>1</sup>				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues	49,171	45,276	50,112	46,062	52,119
Depreciation, depletion, and amortization of property, plant, and equipment	1,061	957	999	945	995
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	44,808	41,079	45,284	41,603	47,693
<b>Income (or loss) from operations</b>	<b>3,302</b>	<b>3,240</b>	<b>3,829</b>	<b>3,514</b>	<b>3,431</b>
Interest expense	751	623	621	621	623
Dividend income	491	498	4	3	1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	215	195	345	279	396
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(734)	(23)	(141)	(5)	(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	357	618	626	626	633
<b>Income (or loss) before income taxes</b>	<b>2,880</b>	<b>3,905</b>	<b>4,042</b>	<b>3,795</b>	<b>3,668</b>
Provision for current and deferred domestic income taxes:					
a. Federal	51	710	868	477	813
b. Other	(106)	(1)	117	90	70
<b>Income (or loss) after income taxes</b>	<b>2,935</b>	<b>3,197</b>	<b>3,056</b>	<b>3,229</b>	<b>2,785</b>
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
<b>Net income (or loss) for quarter</b>	<b>2,935</b>	<b>3,197</b>	<b>3,056</b>	<b>3,229</b>	<b>2,785</b>
Cash dividends charged to retained earnings in current quarter	1,178	669	1,113	679	1,178
<b>Net income retained in business</b>	<b>1,757</b>	<b>2,528</b>	<b>1,943</b>	<b>2,549</b>	<b>1,607</b>
Retained earnings at beginning of quarter	55,965	56,766	58,801	59,766	61,452
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(318)	(591)	(54)	232	(162)
<b>Retained earnings at end of quarter</b>	<b>57,404</b>	<b>58,702</b>	<b>60,689</b>	<b>62,548</b>	<b>62,898</b>
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	2.2	2.1	2.0	2.1	1.9
All other operating costs and expenses	91.1	90.7	90.4	90.3	91.5
<b>Income (or loss) from operations</b>	<b>6.7</b>	<b>7.2</b>	<b>7.6</b>	<b>7.6</b>	<b>6.6</b>
Interest expense	1.5	1.4	1.2	1.3	1.2
Dividend income	1.0	1.1	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.4	0.4	0.7	0.6	0.8
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(1.5)	(0.1)	(0.3)	0.0	(0.3)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.7	1.4	1.2	1.4	1.2
<b>Income (or loss) before income taxes</b>	<b>5.9</b>	<b>8.6</b>	<b>8.1</b>	<b>8.2</b>	<b>7.0</b>
Provision for current and deferred domestic income taxes	(0.1)	1.6	2.0	1.2	1.7
<b>Income (or loss) after income taxes</b>	<b>6.0</b>	<b>7.1</b>	<b>6.1</b>	<b>7.0</b>	<b>5.3</b>
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	15.99	21.29	21.74	20.89	19.35
After income taxes	16.29	17.43	16.44	17.77	14.70
Annual rate of profit on total assets:					
Before income taxes	4.71	6.09	6.19	5.72	5.48
After income taxes	4.80	4.98	4.68	4.86	4.16

<sup>1</sup>Included 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 <sup>1</sup>				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	7,770	10,020	10,028	9,865	10,497
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	291	226	156	129	208
Deposits outside the U.S. . . . .	0	0	1	1	1
<b>Total cash on hand and in banks . . . . .</b>	<b>8,062</b>	<b>10,246</b>	<b>10,184</b>	<b>9,995</b>	<b>10,706</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	0	0	0	0	0
b. Other, due in 1 year or less . . . . .	8	14	3	3	3
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 . . . . .	2,391	1,584	2,178	2,225	2,281
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>10,461</b>	<b>11,843</b>	<b>12,365</b>	<b>12,223</b>	<b>12,989</b>
Trade receivables from U.S. government . . . . .	34,278	35,905	37,503	37,757	37,525
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	13,693	13,986	14,579	14,551	15,440
<b>Total receivables . . . . .</b>	<b>47,970</b>	<b>49,891</b>	<b>52,082</b>	<b>52,308</b>	<b>52,965</b>
Inventories . . . . .	37,719	41,709	41,525	43,497	45,088
All other current assets . . . . .	15,399	17,210	19,494	19,378	19,391
<b>Total current assets . . . . .</b>	<b>111,549</b>	<b>120,653</b>	<b>125,466</b>	<b>127,406</b>	<b>130,433</b>
Plant and equipment . . . . .	62,370	61,672	58,839	59,982	61,584
Land and mineral rights . . . . .	1,857	1,737	1,720	1,800	1,822
Less: Accumulated depreciation, depletion, and amortization . . . . .	36,641	36,384	33,974	34,914	35,281
<b>Net property, plant, and equipment . . . . .</b>	<b>27,587</b>	<b>27,024</b>	<b>26,585</b>	<b>26,868</b>	<b>28,125</b>
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	22	15	27	27	27
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	105,585	108,930	109,115	111,322	108,997
<b>Total Assets . . . . .</b>	<b>244,742</b>	<b>256,622</b>	<b>261,193</b>	<b>265,622</b>	<b>267,582</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	637	834	785	626	1,191
b. Commercial paper . . . . .	1,223	526	929	1,147	1,783
c. Other short-term loans . . . . .	160	210	167	488	617
Advances and prepayments by U.S. government . . . . .	36,279	37,822	39,767	40,414	40,185
Trade accounts and trade notes payable . . . . .	14,002	14,232	14,550	14,319	15,055
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	1,602	2,292	2,394	2,223	2,137
b. Other . . . . .	85	73	180	179	96
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	254	578	621	565	554
b. Bonds and debentures . . . . .	1,725	1,496	883	995	1,465
c. Other long-term loans . . . . .	186	183	364	624	1,020
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	44,486	52,648	52,247	55,069	54,462
<b>Total current liabilities . . . . .</b>	<b>100,640</b>	<b>110,894</b>	<b>112,887</b>	<b>116,648</b>	<b>118,564</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	3,344	2,723	2,564	2,520	2,525
b. Bonds and debentures . . . . .	15,492	15,433	15,261	15,089	13,759
c. Other long-term loans . . . . .	13,088	12,932	15,209	15,159	14,397
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	40,123	41,256	40,920	43,546	42,525
<b>Total liabilities . . . . .</b>	<b>172,687</b>	<b>183,239</b>	<b>186,840</b>	<b>192,962</b>	<b>191,771</b>
Capital stock and other capital . . . . .	45,372	46,654	47,047	46,514	48,080
Retained earnings . . . . .	57,404	58,702	60,689	62,548	62,898
Cumulative foreign currency translation adjustment . . . . .	1,008	781	435	552	553
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(8,395)	(8,929)	(9,248)	(10,616)	(7,564)
Less: Treasury stock, at cost . . . . .	23,333	23,824	24,570	26,337	28,155
<b>Stockholders' equity . . . . .</b>	<b>72,056</b>	<b>73,384</b>	<b>74,353</b>	<b>72,660</b>	<b>75,811</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>244,742</b>	<b>256,622</b>	<b>261,193</b>	<b>265,622</b>	<b>267,582</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>10,909</b>	<b>9,758</b>	<b>12,579</b>	<b>10,758</b>	<b>11,869</b>

<sup>1</sup>Included 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				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	9,424	10,064	10,085	10,550	10,848
Depreciation, depletion, and amortization of property, plant, and equipment .....	225	235	218	229	227
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	8,554	9,098	9,233	9,451	9,777
<b>Income (or loss) from operations</b> .....	644	730	634	870	844
Interest expense .....	105	111	132	146	136
Dividend income .....	2	1	1	3	2
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	13	(9)	(10)	(28)	(9)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) .....	(15)	(32)	(42)	(44)	(66)
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 .....	12	31	47	(9)	(11)
<b>Income (or loss) before income taxes</b> .....	551	610	496	646	625
Provision for current and deferred domestic income taxes:					
a. Federal .....	151	157	166	159	141
b. Other .....	22	15	19	27	24
<b>Income (or loss) after income taxes</b> .....	379	438	311	459	460
Extraordinary gains (losses), net of taxes .....	1	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (or loss) for quarter</b> .....	379	438	311	459	460
Cash dividends charged to retained earnings in current quarter .....	208	312	945	432	275
<b>Net income retained in business</b> .....	171	126	(634)	27	185
Retained earnings at beginning of quarter .....	10,471	10,940	10,955	10,234	10,960
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(53)	(111)	(95)	17	(268)
<b>Retained earnings at end of quarter</b> .....	10,590	10,955	10,226	10,279	10,877
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.4	2.3	2.2	2.2	2.1
All other operating costs and expenses .....	90.8	90.4	91.6	89.6	90.1
<b>Income (or loss) from operations</b> .....	6.8	7.3	6.3	8.2	7.8
Interest expense .....	1.1	1.1	1.3	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. ....	0.1	(0.1)	(0.1)	(0.3)	(0.1)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) .....	(0.2)	(0.3)	(0.4)	(0.4)	(0.6)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.1	0.3	0.5	(0.1)	(0.1)
<b>Income (or loss) before income taxes</b> .....	5.8	6.1	4.9	6.1	5.8
Provision for current and deferred domestic income taxes .....	1.8	1.7	1.8	1.8	1.5
<b>Income (or loss) after income taxes</b> .....	4.0	4.4	3.1	4.4	4.2
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	16.17	17.49	15.45	19.86	18.72
After income taxes .....	11.11	12.56	9.68	14.12	13.77
Annual rate of profit on total assets:					
Before income taxes .....	8.17	8.82	7.30	9.04	8.97
After income taxes .....	5.61	6.33	4.58	6.42	6.60

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

Item	Furniture and Related Products				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	1,261	1,062	947	1,382	1,252
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	68	89	101	125	268
Deposits outside the U.S. . . . .	0	0	29	32	22
<b>Total cash on hand and in banks</b> . . . . .	1,329	1,151	1,078	1,539	1,542
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	7	10	11	10	10
b. Other, due in 1 year or less . . . . .	33	33	28	19	13
Commercial and finance company paper of U.S. issuers . . . . .	235	164	58	54	208
State and local government securities, due in 1 year or less . . . . .	321	136	159	180	198
Foreign securities, due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	199	283	161	136	179
<b>Total cash, U.S. government and other securities</b> . . . . .	2,124	1,778	1,495	1,938	2,149
Trade receivables from U.S. government . . . . .	71	45	42	41	61
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	4,046	4,466	4,325	4,583	4,105
<b>Total receivables</b> . . . . .	4,117	4,511	4,367	4,624	4,167
Inventories . . . . .	4,116	4,325	4,556	4,674	4,494
All other current assets . . . . .	1,235	1,392	1,408	1,515	1,380
<b>Total current assets</b> . . . . .	11,592	12,005	11,826	12,751	12,189
Plant and equipment . . . . .	14,150	14,557	14,150	14,049	13,728
Land and mineral rights . . . . .	442	504	484	591	532
Less: Accumulated depreciation, depletion, and amortization . . . . .	8,570	8,884	8,474	8,605	8,487
<b>Net property, plant, and equipment</b> . . . . .	6,022	6,177	6,160	6,035	5,773
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	21	17	12	9	6
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	9,341	9,468	9,184	9,784	9,913
<b>Total Assets</b> . . . . .	26,976	27,667	27,181	28,579	27,882
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	226	590	603	606	366
b. Commercial paper . . . . .	0	0	10	22	30
c. Other short-term loans . . . . .	84	164	134	117	154
Advances and prepayments by U.S. government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	1,966	2,006	2,036	2,203	2,069
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	61	85	56	105	72
b. Other . . . . .	36	55	24	39	63
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	590	182	211	195	402
b. Bonds and debentures . . . . .	6	5	9	6	7
c. Other long-term loans . . . . .	27	32	42	71	92
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	2,713	2,996	2,979	3,144	3,139
<b>Total current liabilities</b> . . . . .	5,707	6,115	6,103	6,509	6,393
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	4,074	4,111	4,458	5,058	4,148
b. Bonds and debentures . . . . .	743	741	776	941	873
c. Other long-term loans . . . . .	981	949	1,164	1,229	1,165
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	1,840	1,797	1,830	1,837	1,945
<b>Total liabilities</b> . . . . .	13,345	13,712	14,331	15,574	14,524
Capital stock and other capital . . . . .	4,049	4,058	3,762	3,984	3,885
Retained earnings . . . . .	10,590	10,955	10,226	10,279	10,877
Cumulative foreign currency translation adjustment . . . . .	(1)	128	90	115	94
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(222)	(347)	(359)	(397)	(413)
Less: Treasury stock, at cost . . . . .	785	839	869	976	1,086
<b>Stockholders' equity</b> . . . . .	13,631	13,955	12,850	13,006	13,358
<b>Total Liabilities and Stockholders' Equity</b> . . . . .	26,976	27,667	27,181	28,579	27,882
<b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .	5,885	5,890	5,722	6,242	5,797

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

Item	Miscellaneous Manufacturing				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	23,281	23,596	24,477	25,058	25,782
Depreciation, depletion, and amortization of property, plant, and equipment .....	872	913	931	988	994
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	19,019	19,189	20,671	20,495	21,682
<b>Income (or loss) from operations</b> .....	3,390	3,494	2,875	3,575	3,106
Interest expense .....	420	448	441	439	474
Dividend income .....	58	18	45	27	54
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	139	75	32	8	405
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) .....	(167)	201	(22)	(326)	(118)
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 .....	1,129	1,240	1,373	1,625	1,569
<b>Income (or loss) before income taxes</b> .....	4,129	4,579	3,862	4,470	4,542
Provision for current and deferred domestic income taxes:					
a. Federal .....	840	1,003	1,227	1,032	1,092
b. Other .....	49	136	136	107	108
<b>Income (or loss) after income taxes</b> .....	3,240	3,440	2,499	3,332	3,341
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	71	0	(26)
<b>Net income (or loss) for quarter</b> .....	3,240	3,440	2,570	3,332	3,316
Cash dividends charged to retained earnings in current quarter .....	1,323	570	648	634	1,368
<b>Net income retained in business</b> .....	1,918	2,870	1,923	2,698	1,948
Retained earnings at beginning of quarter .....	44,426	47,960	49,854	52,833	54,714
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(256)	(414)	(17)	(355)	12
<b>Retained earnings at end of quarter</b> .....	46,088	50,416	51,759	55,176	56,674
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.7	3.9	3.8	3.9	3.9
All other operating costs and expenses .....	81.7	81.3	84.4	81.8	84.1
<b>Income (or loss) from operations</b> .....	14.6	14.8	11.7	14.3	12.0
Interest expense .....	1.8	1.9	1.8	1.8	1.8
Dividend income .....	0.2	0.1	0.2	0.1	0.2
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.6	0.3	0.1	0.0	1.6
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) .....	(0.7)	0.9	(0.1)	(1.3)	(0.5)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	4.9	5.3	5.6	6.5	6.1
<b>Income (or loss) before income taxes</b> .....	17.7	19.4	15.8	17.8	17.6
Provision for current and deferred domestic income taxes .....	3.8	4.8	5.6	4.5	4.7
<b>Income (or loss) after income taxes</b> .....	13.9	14.6	10.2	13.3	13.0
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	22.82	24.12	20.04	22.50	22.16
After income taxes .....	17.91	18.12	12.97	16.77	16.31
Annual rate of profit on total assets:					
Before income taxes .....	11.69	12.71	10.81	12.02	12.08
After income taxes .....	9.18	9.55	7.00	8.96	8.89

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

Item	Miscellaneous Manufacturing				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	5,366	5,073	4,012	4,551	7,523
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	461	366	310	593	493
Deposits outside the U.S. . . . .	132	179	200	264	199
<b>Total cash on hand and in banks</b> . . . . .	<b>5,960</b>	<b>5,617</b>	<b>4,521</b>	<b>5,408</b>	<b>8,214</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	128	5	17	34	35
b. Other, due in 1 year or less . . . . .	199	147	127	83	424
Commercial and finance company paper of U.S. issuers . . . . .	426	522	105	396	547
State and local government securities, due in 1 year or less . . . . .	18	18	467	519	229
Foreign securities, due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	1,411	1,355	1,683	1,280	1,763
<b>Total cash, U.S. government and other securities</b> . . . . .	<b>8,141</b>	<b>7,665</b>	<b>6,920</b>	<b>7,720</b>	<b>11,213</b>
Trade receivables from U.S. government . . . . .	115	118	135	127	138
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	12,363	12,977	12,926	14,224	13,806
<b>Total receivables</b> . . . . .	<b>12,477</b>	<b>13,095</b>	<b>13,061</b>	<b>14,351</b>	<b>13,944</b>
Inventories . . . . .	11,143	12,054	12,263	13,115	13,244
All other current assets . . . . .	7,490	7,523	7,335	7,562	7,766
<b>Total current assets</b> . . . . .	<b>39,251</b>	<b>40,337</b>	<b>39,579</b>	<b>42,747</b>	<b>46,167</b>
Plant and equipment . . . . .	41,318	43,339	43,841	44,422	45,215
Land and mineral rights . . . . .	728	818	763	783	786
Less: Accumulated depreciation, depletion, and amortization . . . . .	23,490	24,712	25,181	25,332	25,743
<b>Net property, plant, and equipment</b> . . . . .	<b>18,556</b>	<b>19,444</b>	<b>19,423</b>	<b>19,873</b>	<b>20,258</b>
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	491	999	484	479	427
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	82,947	83,324	83,406	85,688	83,495
<b>Total Assets</b> . . . . .	<b>141,245</b>	<b>144,104</b>	<b>142,891</b>	<b>148,787</b>	<b>150,347</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	1,308	1,088	1,237	1,529	1,486
b. Commercial paper . . . . .	1,367	1,280	772	2,132	955
c. Other short-term loans . . . . .	743	517	227	261	303
Advances and prepayments by U.S. government . . . . .	6	3	2	6	1
Trade accounts and trade notes payable . . . . .	4,808	5,215	5,171	5,294	5,399
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	2,037	2,192	2,464	2,434	2,596
b. Other . . . . .	320	332	340	318	227
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,307	1,694	1,674	1,509	2,087
b. Bonds and debentures . . . . .	1,015	1,461	1,046	1,056	515
c. Other long-term loans . . . . .	612	1,094	1,011	981	1,117
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	15,817	14,222	13,255	14,051	15,105
<b>Total current liabilities</b> . . . . .	<b>29,340</b>	<b>29,098</b>	<b>27,200</b>	<b>29,572</b>	<b>29,791</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	12,696	12,146	12,698	12,513	10,640
b. Bonds and debentures . . . . .	5,906	6,489	5,852	6,380	6,347
c. Other long-term loans . . . . .	8,356	8,006	7,621	7,296	7,610
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	12,556	12,434	12,435	13,547	13,992
<b>Total liabilities</b> . . . . .	<b>68,854</b>	<b>68,172</b>	<b>65,806</b>	<b>69,308</b>	<b>68,380</b>
Capital stock and other capital . . . . .	42,269	41,860	43,971	43,988	45,983
Retained earnings . . . . .	46,088	50,416	51,759	55,176	56,674
Cumulative foreign currency translation adjustment . . . . .	1,756	1,496	546	425	387
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(887)	(429)	(381)	(894)	(834)
Less: Treasury stock, at cost . . . . .	16,835	17,411	18,809	19,217	20,243
<b>Stockholders' equity</b> . . . . .	<b>72,391</b>	<b>75,932</b>	<b>77,085</b>	<b>79,478</b>	<b>81,967</b>
<b>Total Liabilities and Stockholders' Equity</b> . . . . .	<b>141,245</b>	<b>144,104</b>	<b>142,891</b>	<b>148,787</b>	<b>150,347</b>
<b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .	<b>9,912</b>	<b>11,239</b>	<b>12,378</b>	<b>13,174</b>	<b>16,376</b>

**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				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	1,155,665	1,136,026	1,229,469	1,265,305	1,275,851
Depreciation, depletion, and amortization of property, plant, and equipment .....	36,987	36,149	35,905	37,147	36,942
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	1,047,683	1,024,646	1,106,463	1,145,452	1,163,835
<b>Income (or loss) from operations</b> .....	70,996	75,231	87,101	82,705	75,074
Interest expense .....	19,966	19,675	20,210	21,501	21,221
Dividend income .....	3,400	2,946	2,980	5,560	9,259
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	12,200	10,812	11,785	16,203	15,444
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) ....	(1,965)	(6,155)	317	(747)	(3,137)
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 .....	43,677	49,510	46,751	50,566	46,704
<b>Income (or loss) before income taxes</b> .....	108,342	112,669	128,724	132,786	122,123
Provision for current and deferred domestic income taxes:					
a. Federal .....	18,504	22,519	27,216	28,795	22,355
b. Other .....	2,698	3,160	2,937	3,077	3,786
<b>Income (or loss) after income taxes</b> .....	87,140	86,990	98,571	100,914	95,983
Extraordinary gains (losses), net of taxes .....	29	51	7	47	62
Cumulative effect of accounting changes, net of taxes .....	16	0	22	2	18
<b>Net income (or loss) for quarter</b> .....	87,184	87,041	98,600	100,963	96,062
Cash dividends charged to retained earnings in current quarter .....	36,886	40,975	32,262	41,606	41,070
<b>Net income retained in business</b> .....	50,298	46,067	66,338	59,357	54,993
Retained earnings at beginning of quarter .....	1,157,158	1,200,005	1,226,523	1,276,239	1,335,734
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(12,311)	(25,943)	(8,642)	(5,775)	(9,256)
<b>Retained earnings at end of quarter</b> .....	1,195,145	1,220,129	1,284,218	1,329,821	1,381,470
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.2	3.2	2.9	2.9	2.9
All other operating costs and expenses .....	90.7	90.2	90.0	90.5	91.2
<b>Income (or loss) from operations</b> .....	6.1	6.6	7.1	6.5	5.9
Interest expense .....	1.7	1.7	1.6	1.7	1.7
Dividend income .....	0.3	0.3	0.2	0.4	0.7
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	1.1	1.0	1.0	1.3	1.2
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) ....	(0.2)	(0.5)	0.0	(0.1)	(0.2)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	3.8	4.4	3.8	4.0	3.7
<b>Income (or loss) before income taxes</b> .....	9.4	9.9	10.5	10.5	9.6
Provision for current and deferred domestic income taxes .....	1.8	2.3	2.5	2.5	2.0
<b>Income (or loss) after income taxes</b> .....	7.5	7.7	8.0	8.0	7.5
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	19.54	20.08	22.55	22.77	20.79
After income taxes .....	15.71	15.51	17.27	17.31	16.34
Annual rate of profit on total assets:					
Before income taxes .....	8.18	8.40	9.46	9.52	8.79
After income taxes .....	6.58	6.49	7.24	7.23	6.91

All Nondurable Manufacturing Total Assets \$25 Million and Over					All Durable Manufacturing Total Assets \$25 Million and Over				
4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>(million dollars)</b>					<b>(million dollars)</b>				
579,112	578,702	628,798	672,703	660,155	576,553	557,324	600,671	592,602	615,696
17,868	17,416	17,143	17,531	17,395	19,118	18,732	18,762	19,617	19,546
519,543	512,229	558,451	605,110	598,188	528,140	512,417	548,013	540,342	565,648
41,701	49,057	53,205	50,062	44,572	29,295	26,175	33,896	32,643	30,502
10,523	10,300	10,583	10,968	10,701	9,443	9,375	9,627	10,533	10,519
2,156	1,653	2,337	5,259	8,181	1,244	1,294	643	301	1,078
1,800	3,215	900	7,419	7,416	10,400	7,597	10,884	8,784	8,028
1,104	(629)	(793)	461	(812)	(3,069)	(5,526)	1,110	(1,208)	(2,325)
24,488	28,689	28,609	31,045	29,919	19,189	20,822	18,142	19,520	16,784
60,725	71,684	73,675	83,278	78,575	47,616	40,985	55,049	49,507	43,548
10,561	13,655	14,441	17,580	13,971	7,943	8,864	12,775	11,214	8,384
1,986	1,868	1,718	1,963	2,324	712	1,292	1,219	1,114	1,463
48,179	56,162	57,517	63,735	62,281	38,961	30,829	41,054	37,179	33,702
5	(2)	6	1	58	23	53	1	46	4
1	0	(50)	1	24	15	0	71	1	(7)
48,185	56,160	57,473	63,737	62,363	38,999	30,882	41,126	37,226	33,699
25,095	29,603	20,470	29,999	26,333	11,791	11,372	11,793	11,606	14,737
23,090	26,557	37,004	33,738	36,030	27,208	19,510	29,334	25,620	18,963
732,656	753,453	776,218	803,806	836,334	424,502	446,552	450,305	472,433	499,400
(2,974)	(5,153)	(3,337)	(1,665)	(740)	(9,338)	(20,790)	(5,305)	(4,110)	(8,516)
752,772	774,857	809,885	835,879	871,624	442,372	445,273	474,333	493,942	509,846
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
3.1	3.0	2.7	2.6	2.6	3.3	3.4	3.1	3.3	3.2
89.7	88.5	88.8	90.0	90.6	91.6	91.9	91.2	91.2	91.9
7.2	8.5	8.5	7.4	6.8	5.1	4.7	5.6	5.5	5.0
1.8	1.8	1.7	1.6	1.6	1.6	1.7	1.6	1.8	1.7
0.4	0.3	0.4	0.8	1.2	0.2	0.2	0.1	0.1	0.2
0.3	0.6	0.1	1.1	1.1	1.8	1.4	1.8	1.5	1.3
0.2	(0.1)	(0.1)	0.1	(0.1)	(0.5)	(1.0)	0.2	(0.2)	(0.4)
4.2	5.0	4.5	4.6	4.5	3.3	3.7	3.0	3.3	2.7
10.5	12.4	11.7	12.4	11.9	8.3	7.4	9.2	8.4	7.1
2.2	2.7	2.6	2.9	2.5	1.5	1.8	2.3	2.1	1.6
8.3	9.7	9.1	9.5	9.4	6.8	5.5	6.8	6.3	5.5
<b>(percent)</b>					<b>(percent)</b>				
24.22	27.93	27.98	30.62	28.58	15.67	13.46	17.90	15.91	13.94
19.22	21.88	21.84	23.43	22.65	12.82	10.13	13.35	11.95	10.79
9.73	11.34	11.49	12.54	12.02	6.81	5.79	7.65	6.78	5.92
7.72	8.89	8.97	9.60	9.53	5.57	4.35	5.70	5.09	4.58

**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				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. . . . .	160,225	147,504	154,241	164,638	186,198
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	28,710	31,101	32,017	34,568	43,826
Deposits outside the U.S. . . . .	21,358	21,043	23,526	24,677	29,560
<b>Total cash on hand and in banks . . . . .</b>	<b>210,292</b>	<b>199,648</b>	<b>209,784</b>	<b>223,883</b>	<b>259,584</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	3,525	3,402	3,895	4,772	5,844
b. Other, due in 1 year or less . . . . .	17,761	17,440	18,689	15,661	20,034
Commercial and finance company paper of U.S. issuers . . . . .	52,157	48,308	48,081	49,946	59,652
State and local government securities, due in 1 year or less . . . . .	8,326	8,465	7,854	8,486	8,135
Foreign securities, due in 1 year or less . . . . .	542	516	487	452	609
Other short-term financial investments, including bankers' acceptances . . . . .	60,192	60,778	61,421	82,087	76,636
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>352,797</b>	<b>338,556</b>	<b>350,212</b>	<b>385,286</b>	<b>430,494</b>
Trade receivables from U.S. government . . . . .	42,319	43,596	45,779	46,747	47,525
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	445,218	464,486	481,420	492,049	476,405
<b>Total receivables . . . . .</b>	<b>487,537</b>	<b>508,082</b>	<b>527,199</b>	<b>538,796</b>	<b>523,931</b>
Inventories . . . . .	435,732	460,140	467,834	476,873	477,356
All other current assets . . . . .	261,441	266,595	278,319	301,890	291,921
<b>Total current assets . . . . .</b>	<b>1,537,507</b>	<b>1,573,372</b>	<b>1,623,564</b>	<b>1,702,844</b>	<b>1,723,702</b>
Plant and equipment . . . . .	2,104,146	2,130,133	2,140,693	2,172,926	2,175,469
Land and mineral rights . . . . .	95,739	95,635	95,874	96,902	97,579
Less: Accumulated depreciation, depletion, and amortization . . . . .	1,155,484	1,179,342	1,187,882	1,204,762	1,204,031
<b>Net property, plant, and equipment . . . . .</b>	<b>1,044,401</b>	<b>1,046,426</b>	<b>1,048,686</b>	<b>1,065,066</b>	<b>1,069,017</b>
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	13,357	12,666	12,727	12,940	12,925
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	2,699,692	2,729,686	2,759,042	2,798,539	2,753,261
<b>Total Assets . . . . .</b>	<b>5,294,957</b>	<b>5,362,150</b>	<b>5,444,018</b>	<b>5,579,389</b>	<b>5,558,906</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	30,913	37,154	35,240	35,523	32,398
b. Commercial paper . . . . .	50,679	55,187	51,263	56,802	51,357
c. Other short-term loans . . . . .	32,058	34,039	36,161	33,907	35,345
Advances and prepayments by U.S. government . . . . .	61,768	62,466	67,175	68,003	68,600
Trade accounts and trade notes payable . . . . .	349,318	355,266	369,784	384,860	387,335
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	49,288	55,687	54,071	52,433	52,411
b. Other . . . . .	8,539	9,065	9,157	7,577	7,175
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	23,311	27,181	27,436	26,251	25,444
b. Bonds and debentures . . . . .	29,068	25,375	25,158	27,366	30,254
c. Other long-term loans . . . . .	34,079	34,005	36,533	33,690	33,152
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	561,954	560,851	581,029	635,441	622,926
<b>Total current liabilities . . . . .</b>	<b>1,230,976</b>	<b>1,256,277</b>	<b>1,293,005</b>	<b>1,361,854</b>	<b>1,346,397</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	237,662	241,576	244,915	243,215	239,878
b. Bonds and debentures . . . . .	367,922	366,252	363,983	358,829	347,398
c. Other long-term loans . . . . .	384,556	387,748	393,379	388,511	381,467
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	855,532	866,149	865,523	894,520	894,154
<b>Total liabilities . . . . .</b>	<b>3,076,647</b>	<b>3,118,001</b>	<b>3,160,805</b>	<b>3,246,929</b>	<b>3,209,294</b>
Capital stock and other capital . . . . .	1,499,210	1,522,204	1,530,476	1,559,566	1,560,252
Retained earnings . . . . .	1,195,145	1,220,129	1,284,218	1,329,821	1,381,470
Cumulative foreign currency translation adjustment . . . . .	26,877	19,722	4,183	5,336	(52)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(60,123)	(61,530)	(59,811)	(59,206)	(69,669)
Less: Treasury stock, at cost . . . . .	442,799	456,376	475,852	503,058	522,390
<b>Stockholders' equity . . . . .</b>	<b>2,218,310</b>	<b>2,244,149</b>	<b>2,283,214</b>	<b>2,332,460</b>	<b>2,349,611</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>5,294,957</b>	<b>5,362,150</b>	<b>5,444,018</b>	<b>5,579,389</b>	<b>5,558,906</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>306,532</b>	<b>317,095</b>	<b>330,559</b>	<b>340,991</b>	<b>377,305</b>



All Nondurable Manufacturing Total Assets \$25 Million and Over					All Durable Manufacturing Total Assets \$25 Million and Over				
4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>(million dollars)</b>					<b>(million dollars)</b>				
54,299	52,367	53,792	62,053	67,737	105,927	95,136	100,449	102,585	118,462
10,113	13,305	13,939	17,231	22,444	18,596	17,796	18,077	17,337	21,382
10,862	13,781	13,414	12,962	12,827	10,496	7,262	10,112	11,714	16,733
75,274	79,454	81,145	92,247	103,008	135,019	120,195	128,639	131,636	156,577
1,073	1,284	1,448	1,628	2,478	2,452	2,118	2,447	3,144	3,366
4,097	3,920	4,727	3,858	4,081	13,665	13,520	13,962	11,803	15,953
7,325	6,975	7,965	10,022	10,444	44,833	41,333	40,116	39,923	49,209
2,495	2,446	1,834	1,880	1,946	5,831	6,019	6,021	6,606	6,189
387	378	421	431	586	156	138	66	21	23
25,609	25,376	26,166	46,129	42,441	34,583	35,402	35,255	35,958	34,195
116,259	119,831	123,705	156,194	164,983	236,538	218,725	226,506	229,092	265,512
659	633	733	735	836	41,660	42,963	45,046	46,012	46,689
206,799	210,844	218,625	224,444	214,338	238,419	253,642	262,796	267,604	262,067
207,459	211,477	219,358	225,179	215,174	280,079	296,605	307,841	313,616	308,757
179,556	188,299	189,160	192,716	191,456	256,176	271,841	278,674	284,157	285,899
98,435	100,460	105,573	129,822	117,907	163,006	166,135	172,746	172,068	174,014
601,709	620,067	637,797	703,911	689,520	935,798	953,305	985,767	998,933	1,034,182
1,153,604	1,170,585	1,170,211	1,187,196	1,185,120	950,542	959,548	970,482	985,730	990,349
57,951	57,602	57,497	58,030	58,286	37,789	38,034	38,377	38,872	39,293
617,072	630,935	631,964	638,629	638,070	538,412	548,407	555,918	566,133	565,961
594,483	597,252	595,744	606,598	605,336	449,918	449,174	452,942	458,468	463,681
2,732	2,122	2,291	2,142	2,378	10,624	10,544	10,436	10,798	10,547
1,297,510	1,308,854	1,329,091	1,343,796	1,316,952	1,402,182	1,420,832	1,429,951	1,454,743	1,436,309
2,496,434	2,528,294	2,564,923	2,656,448	2,614,187	2,798,523	2,833,856	2,879,095	2,922,942	2,944,719
15,133	17,945	14,931	15,285	11,867	15,780	19,209	20,308	20,238	20,531
39,813	43,036	40,376	41,015	35,956	10,866	12,151	10,887	15,787	15,401
18,119	18,538	19,631	19,932	19,365	13,939	15,501	16,530	13,974	15,979
128	125	122	128	67	61,640	62,342	67,053	67,875	68,534
149,993	147,998	159,825	167,886	169,774	199,326	207,269	209,959	216,973	217,561
22,634	26,355	24,303	24,348	22,780	26,654	29,331	29,768	28,085	29,631
4,053	4,949	5,348	3,807	3,581	4,486	4,116	3,809	3,769	3,594
10,873	12,043	11,278	10,846	10,072	12,438	15,138	16,157	15,405	15,372
16,064	14,274	15,079	17,684	18,205	13,004	11,101	10,080	9,682	12,049
23,290	23,304	25,041	22,630	23,221	10,789	10,702	11,491	11,060	9,932
213,797	205,443	215,129	263,020	241,900	348,157	355,408	365,899	372,421	381,026
513,895	514,009	531,064	586,584	556,787	717,080	742,268	761,941	775,269	789,610
120,359	122,250	122,356	120,585	118,954	117,303	119,326	122,558	122,630	120,924
219,734	216,899	213,101	205,881	195,654	148,188	149,353	150,882	152,948	151,745
214,678	217,637	219,868	216,342	209,205	169,878	170,111	173,511	172,169	172,262
425,026	430,898	425,123	439,181	433,847	430,506	435,251	440,400	455,340	460,307
1,493,693	1,501,693	1,511,512	1,568,573	1,514,447	1,582,954	1,616,308	1,649,293	1,678,356	1,694,847
558,187	570,664	575,033	596,133	591,643	941,023	951,540	955,442	963,433	968,609
752,772	774,857	809,885	835,879	871,624	442,372	445,273	474,333	493,942	509,846
4,834	1,476	(3,429)	(3,543)	(5,549)	22,043	18,246	7,612	8,880	5,497
(28,338)	(30,090)	(29,519)	(25,888)	(33,354)	(31,784)	(31,440)	(30,291)	(33,318)	(36,315)
284,713	290,305	298,558	314,707	324,624	158,085	166,072	177,294	188,350	197,766
1,002,742	1,026,601	1,053,411	1,087,875	1,099,740	1,215,569	1,217,547	1,229,803	1,244,586	1,249,872
2,496,434	2,528,294	2,564,923	2,656,448	2,614,187	2,798,523	2,833,856	2,879,095	2,922,942	2,944,719
87,814	106,058	106,733	117,327	132,733	218,718	211,037	223,826	223,664	244,572

**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				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	33,115	30,382	33,604	33,296	30,117
Depreciation, depletion, and amortization of property, plant, and equipment .....	864	854	846	776	804
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	30,940	28,308	30,910	30,173	27,996
<b>Income (or loss) from operations</b> .....	<b>1,310</b>	<b>1,220</b>	<b>1,847</b>	<b>2,348</b>	<b>1,317</b>
Interest expense .....	346	343	379	416	413
Dividend income .....	1	16	0	1	1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(152)	(99)	(57)	(227)	106
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) ....	(84)	49	68	37	56
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	21	7	7	5	3
<b>Income (or loss) before income taxes</b> .....	<b>750</b>	<b>850</b>	<b>1,486</b>	<b>1,747</b>	<b>1,070</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	154	195	292	308	324
b. Other .....	9	6	11	10	13
<b>Income (or loss) after income taxes</b> .....	<b>588</b>	<b>649</b>	<b>1,183</b>	<b>1,429</b>	<b>734</b>
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	(10)	0	0	0	0
<b>Net income (or loss) for quarter</b> .....	<b>577</b>	<b>649</b>	<b>1,183</b>	<b>1,429</b>	<b>734</b>
Cash dividends charged to retained earnings in current quarter .....	737	735	1,848	808	647
<b>Net income retained in business</b> .....	<b>(160)</b>	<b>(86)</b>	<b>(665)</b>	<b>621</b>	<b>87</b>
Retained earnings at beginning of quarter .....	7,256	3,689	7,696	9,116	12,525
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(48)	(201)	(98)	(36)	(24)
<b>Retained earnings at end of quarter</b> .....	<b>7,048</b>	<b>3,402</b>	<b>6,933</b>	<b>9,701</b>	<b>12,589</b>
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.6	2.8	2.5	2.3	2.7
All other operating costs and expenses .....	93.4	93.2	92.0	90.6	93.0
<b>Income (or loss) from operations</b> .....	<b>4.0</b>	<b>4.0</b>	<b>5.5</b>	<b>7.1</b>	<b>4.4</b>
Interest expense .....	1.0	1.1	1.1	1.3	1.4
Dividend income .....	0.0	0.1	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(0.5)	(0.3)	(0.2)	(0.7)	0.4
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) ....	(0.3)	0.2	0.2	0.1	0.2
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.1	0.0	0.0	0.0	0.0
<b>Income (or loss) before income taxes</b> .....	<b>2.3</b>	<b>2.8</b>	<b>4.4</b>	<b>5.2</b>	<b>3.6</b>
Provision for current and deferred domestic income taxes .....	0.5	0.7	0.9	1.0	1.1
<b>Income (or loss) after income taxes</b> .....	<b>1.8</b>	<b>2.1</b>	<b>3.5</b>	<b>4.3</b>	<b>2.4</b>
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	9.53	11.01	19.45	22.55	13.68
After income taxes .....	7.47	8.41	15.49	18.45	9.38
Annual rate of profit on total assets:					
Before income taxes .....	4.18	4.78	8.09	9.62	6.15
After income taxes .....	3.28	3.65	6.44	7.87	4.22

All Nondurable Manufacturing Total Assets \$25 Million to \$50 Million					All Durable Manufacturing Total Assets \$25 Million to \$50 Million				
4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>(million dollars)</b>					<b>(million dollars)</b>				
15,314	13,141	13,529	13,680	11,708	17,801	17,241	20,075	19,616	18,409
356	343	354	303	291	509	511	492	473	512
14,233	12,194	12,702	12,579	11,208	16,707	16,114	18,209	17,594	16,788
725	604	473	799	208	585	616	1,374	1,549	1,109
167	155	170	204	171	179	188	209	213	241
0	0	0	0	1	1	16	0	0	0
(49)	13	29	38	52	(103)	(113)	(86)	(266)	54
(29)	4	7	9	44	(55)	46	61	29	12
9	5	2	1	3	12	2	4	4	1
490	471	341	643	137	260	379	1,145	1,104	933
50	74	26	67	72	104	121	266	241	252
2	2	2	2	7	6	4	9	8	5
437	394	313	574	58	150	254	870	855	676
0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	(10)	0	0	0	0
437	395	313	574	58	140	255	870	855	676
323	247	246	339	166	415	488	1,602	470	481
115	147	67	235	(109)	(274)	(233)	(733)	385	196
7,265	4,936	4,330	4,374	3,504	(10)	(1,247)	3,366	4,742	9,022
7	(1)	(71)	(75)	16	(55)	(200)	(27)	40	(40)
7,387	5,083	4,326	4,534	3,411	(339)	(1,681)	2,607	5,166	9,177
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2.3	2.6	2.6	2.2	2.5	2.9	3.0	2.5	2.4	2.8
92.9	92.8	93.9	91.9	95.7	93.9	93.5	90.7	89.7	91.2
4.7	4.6	3.5	5.8	1.8	3.3	3.6	6.8	7.9	6.0
1.1	1.2	1.3	1.5	1.5	1.0	1.1	1.0	1.1	1.3
0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0
(0.3)	0.1	0.2	0.3	0.4	(0.6)	(0.7)	(0.4)	(1.4)	0.3
(0.2)	0.0	0.1	0.1	0.4	(0.3)	0.3	0.3	0.1	0.1
0.1	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0
3.2	3.6	2.5	4.7	1.2	1.5	2.2	5.7	5.6	5.1
0.3	0.6	0.2	0.5	0.7	0.6	0.7	1.4	1.3	1.4
2.9	3.0	2.3	4.2	0.5	0.8	1.5	4.3	4.4	3.7
<b>(percent)</b>					<b>(percent)</b>				
16.97	16.79	12.54	24.36	5.25	5.22	7.72	23.27	21.62	17.88
15.16	14.06	11.51	21.72	2.22	3.01	5.18	17.68	16.75	12.95
6.90	6.81	4.92	9.42	2.18	2.40	3.48	10.02	9.74	8.39
6.17	5.71	4.52	8.40	0.92	1.39	2.34	7.61	7.55	6.08

**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				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	5,205	4,406	4,995	4,275	4,712
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	543	776	560	432	600
Deposits outside the U.S. . . . .	6	10	8	6	5
<b>Total cash on hand and in banks . . . . .</b>	<b>5,754</b>	<b>5,191</b>	<b>5,563</b>	<b>4,713</b>	<b>5,317</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	84	26	4	0	0
b. Other, due in 1 year or less . . . . .	43	37	17	11	93
Commercial and finance company paper of U.S. issuers . . . . .	170	130	60	98	72
State and local government securities, due in 1 year or less . . . . .	3	27	44	3	22
Foreign securities, due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	1,717	1,951	1,784	1,966	2,037
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>7,771</b>	<b>7,362</b>	<b>7,472</b>	<b>6,791</b>	<b>7,542</b>
Trade receivables from U.S. government . . . . .	120	178	210	182	173
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	16,344	15,901	16,820	18,066	15,639
<b>Total receivables . . . . .</b>	<b>16,464</b>	<b>16,079</b>	<b>17,030</b>	<b>18,248</b>	<b>15,811</b>
Inventories . . . . .	15,520	15,667	15,687	15,231	15,381
All other current assets . . . . .	3,303	3,298	3,351	3,136	2,551
<b>Total current assets . . . . .</b>	<b>43,057</b>	<b>42,406</b>	<b>43,540</b>	<b>43,406</b>	<b>41,286</b>
Plant and equipment . . . . .	47,461	48,217	47,600	45,206	45,797
Land and mineral rights . . . . .	971	1,053	1,187	1,335	1,218
Less: Accumulated depreciation, depletion, and amortization . . . . .	28,091	28,843	28,155	26,834	27,149
<b>Net property, plant, and equipment . . . . .</b>	<b>20,341</b>	<b>20,427</b>	<b>20,632</b>	<b>19,706</b>	<b>19,866</b>
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	5	8	7	6	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	8,272	8,300	9,258	9,509	8,423
<b>Total Assets . . . . .</b>	<b>71,674</b>	<b>71,141</b>	<b>73,436</b>	<b>72,627</b>	<b>69,575</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	4,096	5,052	5,240	4,521	3,910
b. Commercial paper . . . . .	53	58	57	58	0
c. Other short-term loans . . . . .	497	699	677	964	1,074
Advances and prepayments by U.S. government . . . . .	13	13	0	0	0
Trade accounts and trade notes payable . . . . .	9,282	8,780	9,358	8,946	8,440
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	245	209	160	203	261
b. Other . . . . .	16	10	15	10	7
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,912	2,196	2,188	1,870	2,321
b. Bonds and debentures . . . . .	31	21	9	9	25
c. Other long-term loans . . . . .	733	732	1,213	548	541
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	6,311	6,027	6,558	6,582	5,795
<b>Total current liabilities . . . . .</b>	<b>23,188</b>	<b>23,797</b>	<b>25,475</b>	<b>23,711</b>	<b>22,374</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	9,039	8,723	9,436	10,170	8,661
b. Bonds and debentures . . . . .	226	176	198	184	43
c. Other long-term loans . . . . .	4,984	4,856	5,035	4,967	4,915
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	2,771	2,725	2,735	2,615	2,278
<b>Total liabilities . . . . .</b>	<b>40,208</b>	<b>40,277</b>	<b>42,879</b>	<b>41,647</b>	<b>38,272</b>
Capital stock and other capital . . . . .	24,771	27,170	23,472	21,249	18,665
Retained earnings . . . . .	7,048	3,402	6,933	9,701	12,589
Cumulative foreign currency translation adjustment . . . . .	5	(3)	(2)	4	4
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	394	964	860	771	660
Less: Treasury stock, at cost . . . . .	753	670	706	744	614
<b>Stockholders' equity . . . . .</b>	<b>31,466</b>	<b>30,864</b>	<b>30,558</b>	<b>30,981</b>	<b>31,303</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>71,674</b>	<b>71,141</b>	<b>73,436</b>	<b>72,627</b>	<b>69,575</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>19,869</b>	<b>18,609</b>	<b>18,065</b>	<b>19,695</b>	<b>18,911</b>

All Nondurable Manufacturing Total Assets \$25 Million to \$50 Million					All Durable Manufacturing Total Assets \$25 Million to \$50 Million				
4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>(million dollars)</b>					<b>(million dollars)</b>				
1,689	1,645	1,912	1,333	1,450	3,516	2,761	3,084	2,942	3,262
192	221	77	8	117	351	555	483	424	483
2	1	1	1	1	4	9	7	5	4
1,883	1,866	1,990	1,343	1,569	3,871	3,325	3,573	3,370	3,749
5	2	4	0	0	79	23	0	0	0
4	3	3	1	11	39	33	15	11	82
66	34	50	33	37	105	96	9	65	35
3	3	3	3	22	0	24	41	0	0
0	0	0	0	0	0	0	0	0	0
390	729	862	918	697	1,327	1,222	922	1,048	1,340
2,351	2,638	2,912	2,297	2,336	5,420	4,724	4,560	4,494	5,206
101	160	189	166	151	19	18	21	16	22
6,596	5,876	5,653	6,143	5,216	9,748	10,025	11,167	11,924	10,423
6,697	6,036	5,842	6,308	5,367	9,767	10,043	11,188	11,940	10,445
6,244	6,068	5,612	5,609	5,548	9,276	9,599	10,075	9,622	9,833
1,011	916	860	1,038	891	2,292	2,381	2,491	2,098	1,660
16,303	15,658	15,225	15,252	14,142	26,754	26,748	28,314	28,153	27,144
20,506	20,187	20,134	18,319	17,183	26,956	28,030	27,467	26,887	28,613
322	310	464	334	356	648	743	723	1,000	862
11,796	11,736	11,690	10,518	9,785	16,296	17,107	16,465	16,317	17,364
9,032	8,760	8,908	8,136	7,755	11,308	11,666	11,725	11,571	12,111
0	0	1	0	0	5	8	5	6	0
3,033	3,234	3,593	3,931	3,170	5,239	5,067	5,665	5,578	5,253
28,368	27,652	27,728	27,319	25,068	43,307	43,489	45,709	45,308	44,507
1,899	1,846	1,958	1,665	1,449	2,197	3,206	3,282	2,856	2,461
0	0	0	0	0	53	58	57	58	0
140	160	183	205	268	357	539	494	759	806
12	12	0	0	0	1	1	0	0	0
3,904	3,575	3,853	3,580	3,357	5,377	5,204	5,504	5,366	5,083
68	76	35	53	45	176	133	125	150	216
9	4	4	4	3	6	6	11	6	4
837	1,052	798	710	735	1,075	1,144	1,390	1,160	1,586
5	16	5	5	3	26	5	4	4	22
376	287	791	281	234	356	446	422	267	307
1,944	1,783	1,809	1,840	1,747	4,367	4,244	4,750	4,742	4,048
9,195	8,811	9,435	8,342	7,842	13,993	14,986	16,040	15,369	14,533
4,047	4,280	4,177	4,815	4,055	4,992	4,443	5,259	5,355	4,606
70	51	123	113	24	156	125	74	71	19
2,323	2,250	2,122	2,613	2,071	2,661	2,606	2,913	2,354	2,844
1,189	1,037	988	872	655	1,582	1,688	1,747	1,743	1,622
16,824	16,429	16,846	16,754	14,647	23,385	23,848	26,033	24,893	23,625
4,677	6,424	6,797	6,313	7,116	20,094	20,747	16,675	14,937	11,549
7,387	5,083	4,326	4,534	3,411	(339)	(1,681)	2,607	5,166	9,177
(3)	(3)	(1)	(1)	0	8	0	0	5	4
(24)	31	131	137	215	418	933	729	634	444
493	312	370	417	322	260	358	336	327	292
11,544	11,223	10,882	10,565	10,420	19,922	19,641	19,676	20,415	20,883
28,368	27,652	27,728	27,319	25,068	43,307	43,489	45,709	45,308	44,507
7,108	6,847	5,790	6,910	6,300	12,761	11,761	12,275	12,784	12,611

**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				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	31,739	32,666	35,673	38,497	36,935
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,013	997	985	1,073	954
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	29,634	30,344	33,035	35,237	34,211
<b>Income (or loss) from operations</b> .....	1,092	1,325	1,653	2,188	1,770
Interest expense .....	384	396	450	476	475
Dividend income .....	22	22	9	6	20
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(129)	37	20	(39)	33
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) ....	(76)	(33)	40	(99)	(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 .....	30	19	45	54	56
<b>Income (or loss) before income taxes</b> .....	555	974	1,317	1,634	1,270
Provision for current and deferred domestic income taxes:					
a. Federal .....	177	263	347	297	227
b. Other .....	15	34	44	39	17
<b>Income (or loss) after income taxes</b> .....	363	677	927	1,298	1,026
Extraordinary gains (losses), net of taxes .....	(9)	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	1	0	0	0	0
<b>Net income (or loss) for quarter</b> .....	355	676	927	1,298	1,026
Cash dividends charged to retained earnings in current quarter .....	524	399	627	416	542
<b>Net income retained in business</b> .....	(169)	277	300	882	485
Retained earnings at beginning of quarter .....	4,702	6,737	11,394	11,793	14,610
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(92)	(169)	(145)	(132)	(129)
<b>Retained earnings at end of quarter</b> .....	4,442	6,846	11,548	12,543	14,966
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.2	3.1	2.8	2.8	2.6
All other operating costs and expenses .....	93.4	92.9	92.6	91.5	92.6
<b>Income (or loss) from operations</b> .....	3.4	4.1	4.6	5.7	4.8
Interest expense .....	1.2	1.2	1.3	1.2	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. ....	(0.4)	0.1	0.1	(0.1)	0.1
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) ....	(0.2)	(0.1)	0.1	(0.3)	(0.4)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.1	0.1	0.1	0.1	0.2
<b>Income (or loss) before income taxes</b> .....	1.7	3.0	3.7	4.2	3.4
Provision for current and deferred domestic income taxes .....	0.6	0.9	1.1	0.9	0.7
<b>Income (or loss) after income taxes</b> .....	1.1	2.1	2.6	3.4	2.8
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	5.89	10.53	13.43	15.83	12.28
After income taxes .....	3.85	7.32	9.45	12.58	9.92
Annual rate of profit on total assets:					
Before income taxes .....	2.72	4.59	5.99	6.99	5.68
After income taxes .....	1.77	3.19	4.22	5.55	4.59

All Nondurable Manufacturing Total Assets \$50 Million to \$100 Million					All Durable Manufacturing Total Assets \$50 Million to \$100 Million				
4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>(million dollars)</b>					<b>(million dollars)</b>				
14,544	14,083	15,328	16,302	16,079	17,195	18,583	20,346	22,196	20,856
431	396	410	470	429	582	601	575	603	526
13,483	13,161	14,336	15,129	14,896	16,151	17,183	18,699	20,108	19,316
630	527	582	703	755	461	798	1,072	1,484	1,015
170	172	192	191	202	214	224	258	285	273
4	2	2	2	2	19	20	7	5	19
21	62	58	32	55	(149)	(26)	(38)	(71)	(23)
(46)	(20)	(20)	(51)	0	(30)	(13)	59	(48)	(134)
8	11	22	29	0	21	8	23	25	56
446	410	453	524	610	108	564	864	1,111	661
96	75	106	95	24	81	188	241	202	203
9	14	17	18	11	7	20	27	21	6
342	321	330	411	575	21	355	596	887	451
(9)	0	0	0	0	0	0	0	0	0
0	0	0	0	0	1	0	0	0	0
333	321	330	411	575	22	355	597	887	451
130	179	284	150	155	395	220	343	266	387
203	142	45	261	420	(373)	136	254	621	65
6,690	5,402	7,109	6,498	9,353	(1,988)	1,335	4,285	5,295	5,258
26	(210)	(151)	(27)	(170)	(118)	41	6	(105)	41
6,920	5,334	7,003	6,732	9,603	(2,478)	1,512	4,545	5,811	5,363
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
3.0	2.8	2.7	2.9	2.7	3.4	3.2	2.8	2.7	2.5
92.7	93.5	93.5	92.8	92.6	93.9	92.5	91.9	90.6	92.6
4.3	3.7	3.8	4.3	4.7	2.7	4.3	5.3	6.7	4.9
1.2	1.2	1.3	1.2	1.3	1.2	1.2	1.3	1.3	1.3
0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.0	0.0	0.1
0.1	0.4	0.4	0.2	0.3	(0.9)	(0.1)	(0.2)	(0.3)	(0.1)
(0.3)	(0.1)	(0.1)	(0.3)	0.0	(0.2)	(0.1)	0.3	(0.2)	(0.6)
0.1	0.1	0.1	0.2	0.0	0.1	0.0	0.1	0.1	0.3
3.1	2.9	3.0	3.2	3.8	0.6	3.0	4.2	5.0	3.2
0.7	0.6	0.8	0.7	0.2	0.5	1.1	1.3	1.0	1.0
2.3	2.3	2.2	2.5	3.6	0.1	1.9	2.9	4.0	2.2
<b>(percent)</b>					<b>(percent)</b>				
11.58	11.48	11.84	13.78	16.50	1.95	9.94	14.45	17.02	9.94
8.86	9.00	8.63	10.82	15.55	0.38	6.26	9.97	13.60	6.79
5.37	4.89	5.20	5.87	7.23	0.89	4.40	6.52	7.69	4.74
4.11	3.83	3.79	4.60	6.82	0.17	2.77	4.50	6.14	3.24

**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				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	6,095	5,497	5,479	5,680	6,181
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	467	252	400	406	349
Deposits outside the U.S. . . . .	84	119	121	44	29
<b>Total cash on hand and in banks . . . . .</b>	<b>6,646</b>	<b>5,868</b>	<b>6,001</b>	<b>6,130</b>	<b>6,559</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	24	23	29	111	102
b. Other, due in 1 year or less . . . . .	358	325	283	302	235
Commercial and finance company paper of U.S. issuers . . . . .	275	289	224	135	394
State and local government securities, due in 1 year or less . . . . .	187	155	147	192	124
Foreign securities, due in 1 year or less . . . . .	0	0	0	1	1
Other short-term financial investments, including bankers' acceptances . . . . .	1,827	1,690	1,988	2,106	1,935
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>9,317</b>	<b>8,350</b>	<b>8,672</b>	<b>8,976</b>	<b>9,349</b>
Trade receivables from U.S. government . . . . .	264	261	189	167	228
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	15,231	16,918	17,694	20,338	18,320
<b>Total receivables . . . . .</b>	<b>15,495</b>	<b>17,179</b>	<b>17,883</b>	<b>20,505</b>	<b>18,548</b>
Inventories . . . . .	15,944	17,668	18,516	19,437	18,277
All other current assets . . . . .	3,654	3,926	3,601	4,114	3,911
<b>Total current assets . . . . .</b>	<b>44,410</b>	<b>47,123</b>	<b>48,673</b>	<b>53,032</b>	<b>50,085</b>
Plant and equipment . . . . .	53,259	56,742	57,898	59,693	57,338
Land and mineral rights . . . . .	1,330	1,469	1,292	1,469	1,519
Less: Accumulated depreciation, depletion, and amortization . . . . .	30,833	33,676	33,905	34,988	33,537
<b>Net property, plant, and equipment . . . . .</b>	<b>23,756</b>	<b>24,534</b>	<b>25,285</b>	<b>26,173</b>	<b>25,319</b>
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	35	33	28	34	65
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	13,540	13,170	13,918	14,273	13,939
<b>Total Assets . . . . .</b>	<b>81,741</b>	<b>84,860</b>	<b>87,904</b>	<b>93,513</b>	<b>89,409</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	3,271	4,109	4,485	4,320	4,127
b. Commercial paper . . . . .	0	1	2	1	1
c. Other short-term loans . . . . .	1,027	529	607	788	567
Advances and prepayments by U.S. government . . . . .	4	4	6	0	0
Trade accounts and trade notes payable . . . . .	9,659	10,374	10,938	12,719	12,146
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	309	351	486	387	467
b. Other . . . . .	46	59	72	71	42
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	2,351	2,420	2,444	2,238	2,319
b. Bonds and debentures . . . . .	77	77	82	47	64
c. Other long-term loans . . . . .	509	536	712	703	802
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	7,589	8,211	7,860	8,369	6,995
<b>Total current liabilities . . . . .</b>	<b>24,843</b>	<b>26,671</b>	<b>27,695</b>	<b>29,644</b>	<b>27,528</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	9,199	11,058	10,687	11,283	9,885
b. Bonds and debentures . . . . .	1,288	1,006	815	1,120	1,236
c. Other long-term loans . . . . .	5,033	5,422	5,580	5,998	5,943
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	3,699	3,726	3,906	4,170	3,448
<b>Total liabilities . . . . .</b>	<b>44,063</b>	<b>47,882</b>	<b>48,684</b>	<b>52,216</b>	<b>48,039</b>
Capital stock and other capital . . . . .	34,621	31,560	29,086	29,235	27,561
Retained earnings . . . . .	4,442	6,846	11,548	12,543	14,966
Cumulative foreign currency translation adjustment . . . . .	(178)	(197)	(194)	18	(4)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	479	464	416	902	358
Less: Treasury stock, at cost . . . . .	1,686	1,695	1,635	1,401	1,510
<b>Stockholders' equity . . . . .</b>	<b>37,678</b>	<b>36,978</b>	<b>39,220</b>	<b>41,297</b>	<b>41,370</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>81,741</b>	<b>84,860</b>	<b>87,904</b>	<b>93,513</b>	<b>89,409</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>19,566</b>	<b>20,452</b>	<b>20,978</b>	<b>23,388</b>	<b>22,557</b>



All Nondurable Manufacturing Total Assets \$50 Million to \$100 Million					All Durable Manufacturing Total Assets \$50 Million to \$100 Million				
4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>(million dollars)</b>					<b>(million dollars)</b>				
1,809	1,692	1,521	1,308	1,212	4,285	3,805	3,958	4,372	4,969
145	98	222	169	124	322	154	178	238	225
16	26	35	16	6	69	93	86	28	24
1,970	1,816	1,778	1,492	1,341	4,676	4,052	4,223	4,638	5,218
0	0	8	80	82	24	23	21	31	20
65	35	56	50	25	293	290	227	251	210
77	69	80	15	17	197	220	144	120	377
109	60	65	83	59	79	95	82	109	65
0	0	0	0	0	0	0	0	1	1
511	631	381	130	118	1,315	1,059	1,607	1,976	1,817
2,733	2,611	2,368	1,850	1,642	6,585	5,739	6,304	7,126	7,707
67	39	9	8	60	197	222	180	159	168
6,157	6,276	6,423	7,021	6,594	9,074	10,642	11,271	13,317	11,727
6,224	6,315	6,432	7,029	6,654	9,271	10,864	11,452	13,476	11,894
6,609	7,172	8,082	8,367	7,705	9,335	10,496	10,434	11,069	10,572
1,660	1,516	1,287	1,512	1,396	1,995	2,410	2,314	2,602	2,515
17,225	17,615	18,169	18,758	17,397	27,185	29,508	30,504	34,274	32,688
24,474	25,465	25,633	26,905	27,019	28,785	31,277	32,265	32,788	30,319
576	524	390	433	580	754	945	903	1,036	939
13,849	15,079	14,560	15,780	15,918	16,985	18,598	19,345	19,209	17,620
11,201	10,910	11,463	11,559	11,682	12,555	13,624	13,823	14,615	13,638
10	10	5	8	9	25	23	23	26	57
4,844	4,993	5,226	5,394	4,622	8,696	8,178	8,691	8,879	9,317
33,280	33,527	34,864	35,720	33,710	48,461	51,333	53,040	57,794	55,699
1,426	2,329	2,407	2,040	1,839	1,845	1,780	2,079	2,279	2,288
0	1	1	1	1	0	0	1	0	0
339	126	244	263	138	688	403	363	525	429
0	0	0	0	0	4	4	6	0	0
3,765	3,839	4,124	4,779	4,573	5,894	6,535	6,813	7,940	7,573
130	95	104	101	107	179	256	382	287	359
13	16	40	48	18	33	43	32	24	23
1,306	1,256	1,150	984	920	1,045	1,164	1,295	1,254	1,400
32	22	22	11	30	46	55	59	36	33
224	279	335	310	373	285	257	377	393	429
2,648	2,465	2,651	2,865	2,410	4,941	5,746	5,209	5,505	4,585
9,884	10,428	11,079	11,401	10,410	14,959	16,242	16,617	18,243	17,118
4,076	4,866	4,678	4,613	4,518	5,123	6,192	6,009	6,670	5,366
471	322	257	355	354	817	683	559	765	882
1,858	2,283	2,044	2,362	2,354	3,175	3,139	3,536	3,636	3,588
1,561	1,356	1,503	1,788	1,293	2,138	2,370	2,403	2,382	2,155
17,851	19,256	19,561	20,519	18,929	26,212	28,626	29,123	31,697	29,110
8,742	9,253	8,586	8,446	5,662	25,879	22,307	20,500	20,789	21,899
6,920	5,334	7,003	6,732	9,603	(2,478)	1,512	4,545	5,811	5,363
2	(4)	40	39	20	(180)	(193)	(234)	(21)	(24)
353	372	226	370	130	126	92	190	532	228
587	683	552	386	634	1,098	1,012	1,083	1,015	877
15,430	14,271	15,303	15,201	14,781	22,249	22,707	23,917	26,096	26,589
33,280	33,527	34,864	35,720	33,710	48,461	51,333	53,040	57,794	55,699
7,341	7,186	7,091	7,357	6,988	12,226	13,266	13,887	16,031	15,570

**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				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues	44,757	44,951	51,272	52,518	51,563
Depreciation, depletion, and amortization of property, plant, and equipment	1,236	1,300	1,327	1,343	1,304
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	41,478	41,302	46,627	47,878	47,209
<b>Income (or loss) from operations</b>	<b>2,043</b>	<b>2,349</b>	<b>3,317</b>	<b>3,297</b>	<b>3,050</b>
Interest expense	527	565	647	680	732
Dividend income	14	61	182	35	115
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	117	82	144	259	245
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(249)	(313)	(162)	460	16
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	91	81	87	72	53
<b>Income (or loss) before income taxes</b>	<b>1,488</b>	<b>1,695</b>	<b>2,921</b>	<b>3,443</b>	<b>2,747</b>
Provision for current and deferred domestic income taxes:					
a. Federal	464	464	627	733	612
b. Other	29	68	81	86	48
<b>Income (or loss) after income taxes</b>	<b>995</b>	<b>1,163</b>	<b>2,213</b>	<b>2,624</b>	<b>2,087</b>
Extraordinary gains (losses), net of taxes	22	(6)	1	1	0
Cumulative effect of accounting changes, net of taxes	(2)	0	0	0	21
<b>Net income (or loss) for quarter</b>	<b>1,014</b>	<b>1,157</b>	<b>2,215</b>	<b>2,625</b>	<b>2,109</b>
Cash dividends charged to retained earnings in current quarter	750	975	822	867	864
<b>Net income retained in business</b>	<b>264</b>	<b>181</b>	<b>1,393</b>	<b>1,758</b>	<b>1,245</b>
Retained earnings at beginning of quarter	15,527	15,596	12,096	15,881	19,343
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(643)	(130)	(476)	(160)	(825)
<b>Retained earnings at end of quarter</b>	<b>15,148</b>	<b>15,647</b>	<b>13,013</b>	<b>17,479</b>	<b>19,763</b>
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	2.8	2.9	2.6	2.6	2.5
All other operating costs and expenses	92.7	91.9	90.9	91.2	91.6
<b>Income (or loss) from operations</b>	<b>4.6</b>	<b>5.2</b>	<b>6.5</b>	<b>6.3</b>	<b>5.9</b>
Interest expense	1.2	1.3	1.3	1.3	1.4
Dividend income	0.0	0.1	0.4	0.1	0.2
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.3	0.2	0.3	0.5	0.5
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.6)	(0.7)	(0.3)	0.9	0.0
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.2	0.2	0.2	0.1	0.1
<b>Income (or loss) before income taxes</b>	<b>3.3</b>	<b>3.8</b>	<b>5.7</b>	<b>6.6</b>	<b>5.3</b>
Provision for current and deferred domestic income taxes	1.1	1.2	1.4	1.6	1.3
<b>Income (or loss) after income taxes</b>	<b>2.2</b>	<b>2.6</b>	<b>4.3</b>	<b>5.0</b>	<b>4.0</b>
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	9.66	10.62	17.61	20.61	16.91
After income taxes	6.46	7.29	13.34	15.71	12.85
Annual rate of profit on total assets:					
Before income taxes	4.69	5.06	8.45	9.70	7.74
After income taxes	3.13	3.47	6.40	7.39	5.88

All Nondurable Manufacturing Total Assets \$100 Million to \$250 Million					All Durable Manufacturing Total Assets \$100 Million to \$250 Million				
4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>(million dollars)</b>					<b>(million dollars)</b>				
18,549	18,417	20,809	22,264	21,601	26,208	26,534	30,463	30,254	29,962
501	522	509	519	524	735	778	818	825	780
17,348	17,015	18,893	20,148	19,837	24,131	24,287	27,734	27,730	27,373
701	880	1,406	1,597	1,240	1,342	1,469	1,911	1,699	1,810
262	285	293	331	336	265	280	355	349	396
6	54	111	5	87	8	7	71	30	28
33	51	85	115	131	84	31	59	144	114
(166)	(94)	(44)	167	4	(83)	(219)	(117)	293	12
21	37	38	45	53	70	44	48	28	0
333	643	1,304	1,599	1,180	1,155	1,052	1,617	1,844	1,568
167	141	163	383	288	297	323	463	350	325
7	32	39	52	30	22	36	42	34	18
158	470	1,102	1,164	862	837	693	1,111	1,460	1,225
(1)	(6)	1	(1)	0	23	0	0	2	0
0	0	0	0	0	(2)	0	0	0	21
157	464	1,103	1,163	862	857	693	1,111	1,463	1,247
476	520	487	584	451	274	455	335	284	412
(319)	(56)	617	579	410	583	238	776	1,179	835
9,186	9,069	10,298	10,687	11,400	6,341	6,528	1,798	5,194	7,943
(119)	263	(97)	(94)	(234)	(523)	(394)	(379)	(66)	(592)
8,747	9,275	10,818	11,173	11,577	6,400	6,372	2,195	6,306	8,186
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2.7	2.8	2.4	2.3	2.4	2.8	2.9	2.7	2.7	2.6
93.5	92.4	90.8	90.5	91.8	92.1	91.5	91.0	91.7	91.4
3.8	4.8	6.8	7.2	5.7	5.1	5.5	6.3	5.6	6.0
1.4	1.5	1.4	1.5	1.6	1.0	1.1	1.2	1.2	1.3
0.0	0.3	0.5	0.0	0.4	0.0	0.0	0.2	0.1	0.1
0.2	0.3	0.4	0.5	0.6	0.3	0.1	0.2	0.5	0.4
(0.9)	(0.5)	(0.2)	0.8	0.0	(0.3)	(0.8)	(0.4)	1.0	0.0
0.1	0.2	0.2	0.2	0.2	0.3	0.2	0.2	0.1	0.0
1.8	3.5	6.3	7.2	5.5	4.4	4.0	5.3	6.1	5.2
0.9	0.9	1.0	2.0	1.5	1.2	1.4	1.7	1.3	1.1
0.9	2.6	5.3	5.2	4.0	3.2	2.6	3.6	4.8	4.1
<b>(percent)</b>					<b>(percent)</b>				
6.44	11.10	21.57	25.63	20.94	11.28	10.35	15.34	17.62	14.77
3.06	8.12	18.22	18.65	15.30	8.17	6.82	10.54	13.95	11.55
2.72	4.74	9.89	11.44	8.78	5.93	5.28	7.56	8.56	7.11
1.29	3.47	8.35	8.33	6.42	4.29	3.48	5.20	6.78	5.56

**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				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. . . . .	8,831	9,684	9,090	9,233	8,968
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	599	428	478	612	643
Deposits outside the U.S. . . . .	135	142	383	314	152
<b>Total cash on hand and in banks . . . . .</b>	<b>9,565</b>	<b>10,255</b>	<b>9,951</b>	<b>10,159</b>	<b>9,762</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	223	210	204	170	291
b. Other, due in 1 year or less . . . . .	1,152	1,060	1,285	1,109	779
Commercial and finance company paper of U.S. issuers . . . . .	1,243	1,458	1,361	1,522	676
State and local government securities, due in 1 year or less . . . . .	640	643	681	534	513
Foreign securities, due in 1 year or less . . . . .	15	18	29	8	0
Other short-term financial investments, including bankers' acceptances . . . . .	1,850	2,006	1,663	2,172	1,549
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>14,688</b>	<b>15,649</b>	<b>15,174</b>	<b>15,673</b>	<b>13,572</b>
Trade receivables from U.S. government . . . . .	231	245	336	361	629
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	22,497	23,965	25,885	27,095	25,912
<b>Total receivables . . . . .</b>	<b>22,728</b>	<b>24,211</b>	<b>26,221</b>	<b>27,456</b>	<b>26,541</b>
Inventories . . . . .	24,068	25,168	26,593	27,641	28,137
All other current assets . . . . .	6,371	6,266	6,646	7,112	7,155
<b>Total current assets . . . . .</b>	<b>67,855</b>	<b>71,293</b>	<b>74,634</b>	<b>77,882</b>	<b>75,404</b>
Plant and equipment . . . . .	73,587	75,690	77,063	80,040	80,013
Land and mineral rights . . . . .	2,108	2,346	2,468	2,585	2,654
Less: Accumulated depreciation, depletion, and amortization . . . . .	44,517	45,462	46,000	48,071	47,205
<b>Net property, plant, and equipment . . . . .</b>	<b>31,179</b>	<b>32,574</b>	<b>33,531</b>	<b>34,554</b>	<b>35,462</b>
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	445	638	857	594	652
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	27,471	29,419	29,238	29,030	30,379
<b>Total Assets . . . . .</b>	<b>126,950</b>	<b>133,923</b>	<b>138,260</b>	<b>142,061</b>	<b>141,897</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	3,050	3,764	3,339	3,881	4,160
b. Commercial paper . . . . .	30	30	30	31	31
c. Other short-term loans . . . . .	910	886	1,443	1,458	1,765
Advances and prepayments by U.S. government . . . . .	0	0	5	5	1
Trade accounts and trade notes payable . . . . .	14,208	15,077	15,866	16,324	15,866
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	819	1,040	836	1,040	896
b. Other . . . . .	167	224	168	184	182
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,929	2,104	2,470	2,643	2,210
b. Bonds and debentures . . . . .	81	105	130	90	77
c. Other long-term loans . . . . .	977	775	709	678	706
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	11,571	11,885	12,396	13,693	13,580
<b>Total current liabilities . . . . .</b>	<b>33,743</b>	<b>35,891</b>	<b>37,393</b>	<b>40,028</b>	<b>39,475</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	12,823	14,099	15,085	14,847	15,915
b. Bonds and debentures . . . . .	3,265	3,547	2,309	2,984	3,185
c. Other long-term loans . . . . .	7,462	7,583	8,223	8,250	8,071
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	8,046	8,983	8,890	9,135	10,264
<b>Total liabilities . . . . .</b>	<b>65,338</b>	<b>70,103</b>	<b>71,901</b>	<b>75,244</b>	<b>76,910</b>
Capital stock and other capital . . . . .	49,046	51,141	55,913	52,717	48,774
Retained earnings . . . . .	15,148	15,647	13,013	17,479	19,763
Cumulative foreign currency translation adjustment . . . . .	829	977	925	980	1,015
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	30	(482)	(97)	(602)	(1,213)
Less: Treasury stock, at cost . . . . .	3,441	3,462	3,395	3,758	3,352
<b>Stockholders' equity . . . . .</b>	<b>61,612</b>	<b>63,820</b>	<b>66,359</b>	<b>66,817</b>	<b>64,987</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>126,950</b>	<b>133,923</b>	<b>138,260</b>	<b>142,061</b>	<b>141,897</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>34,112</b>	<b>35,402</b>	<b>37,241</b>	<b>37,854</b>	<b>35,929</b>

All Nondurable Manufacturing Total Assets \$100 Million to \$250 Million					All Durable Manufacturing Total Assets \$100 Million to \$250 Million				
4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>(million dollars)</b>					<b>(million dollars)</b>				
2,602	2,906	2,776	3,321	2,962	6,229	6,779	6,314	5,912	6,006
222	226	179	281	178	378	202	300	331	464
10	9	56	81	37	125	133	327	233	115
2,833	3,141	3,010	3,683	3,178	6,731	7,114	6,941	6,476	6,585
88	78	75	29	106	134	131	129	141	186
233	299	367	392	225	919	761	918	717	554
323	342	400	373	105	921	1,116	961	1,148	570
364	340	369	211	195	276	303	312	323	319
9	7	3	3	0	6	12	26	5	0
618	942	705	1,061	629	1,232	1,064	958	1,111	920
4,468	5,148	4,929	5,752	4,437	10,219	10,502	10,246	9,921	9,134
148	119	203	225	227	83	126	133	136	402
7,807	8,484	9,180	9,652	9,174	14,690	15,481	16,705	17,442	16,738
7,955	8,603	9,384	9,878	9,400	14,773	15,607	16,837	17,578	17,140
9,222	10,060	9,649	10,808	10,787	14,846	15,107	16,945	16,833	17,350
2,555	2,609	2,394	2,351	2,383	3,816	3,657	4,252	4,761	4,772
24,201	26,420	26,354	28,788	27,007	43,654	44,873	48,280	49,094	48,397
32,667	33,822	32,969	34,550	34,423	40,921	41,867	44,094	45,490	45,590
745	1,002	1,027	1,115	1,276	1,364	1,345	1,440	1,470	1,379
19,605	19,970	19,480	20,386	19,863	24,912	25,492	26,519	27,685	27,343
13,807	14,854	14,516	15,279	15,836	17,372	17,719	19,015	19,275	19,626
169	197	245	131	130	276	440	612	463	522
10,839	12,768	11,649	11,698	10,761	16,633	16,651	17,589	17,332	19,618
49,015	54,239	52,765	55,897	53,734	77,935	79,684	85,495	86,164	88,163
1,435	1,758	1,462	1,673	1,690	1,615	2,006	1,878	2,208	2,471
1	1	1	1	1	29	29	29	31	31
470	294	293	268	409	440	593	1,151	1,190	1,356
0	0	5	0	0	0	0	0	5	1
5,568	5,797	5,493	6,086	5,691	8,640	9,280	10,374	10,238	10,175
217	301	181	307	298	601	740	655	733	598
116	167	66	68	69	51	57	102	116	113
1,009	1,018	1,158	1,439	1,033	920	1,086	1,313	1,204	1,177
66	96	22	26	11	15	9	108	64	66
547	405	372	356	346	430	370	337	322	359
4,074	4,550	3,822	4,616	4,624	7,498	7,336	8,574	9,077	8,957
13,504	14,386	12,873	14,839	14,172	20,239	21,505	24,520	25,189	25,303
6,561	7,668	7,595	7,407	6,943	6,262	6,431	7,490	7,440	8,972
1,899	1,782	728	1,191	1,585	1,366	1,766	1,581	1,793	1,600
3,310	3,162	3,627	3,916	4,381	4,152	4,421	4,596	4,334	3,690
3,088	4,077	3,748	3,595	4,116	4,958	4,906	5,142	5,540	6,148
28,361	31,075	28,571	30,948	31,197	36,977	39,028	43,329	44,296	45,712
14,258	16,510	15,760	16,213	13,916	34,788	34,631	40,153	36,504	34,858
8,747	9,275	10,818	11,173	11,577	6,400	6,372	2,195	6,306	8,186
(40)	(58)	(22)	12	(14)	870	1,035	946	968	1,030
(955)	(1,137)	(913)	(840)	(1,299)	985	655	816	238	86
1,356	1,426	1,450	1,608	1,643	2,085	2,036	1,944	2,149	1,709
20,654	23,164	24,193	24,949	22,537	40,958	40,656	42,166	41,867	42,450
49,015	54,239	52,765	55,897	53,734	77,935	79,684	85,495	86,164	88,163
10,697	12,033	13,481	13,949	12,835	23,415	23,369	23,760	23,905	23,094

**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				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	116,139	114,790	121,721	121,449	123,824
Depreciation, depletion, and amortization of property, plant, and equipment .....	3,817	3,770	3,750	3,727	3,598
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	106,294	104,365	110,119	109,746	113,220
<b>Income (or loss) from operations</b> .....	<b>6,028</b>	<b>6,655</b>	<b>7,853</b>	<b>7,976</b>	<b>7,006</b>
Interest expense .....	2,183	2,116	2,226	2,309	2,319
Dividend income .....	123	59	160	116	249
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	289	404	357	555	664
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) ....	(692)	(310)	146	(176)	(239)
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 .....	546	708	755	637	363
<b>Income (or loss) before income taxes</b> .....	<b>4,111</b>	<b>5,401</b>	<b>7,045</b>	<b>6,800</b>	<b>5,723</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	1,297	1,747	2,109	1,838	1,793
b. Other .....	163	192	187	164	204
<b>Income (or loss) after income taxes</b> .....	<b>2,650</b>	<b>3,462</b>	<b>4,750</b>	<b>4,799</b>	<b>3,726</b>
Extraordinary gains (losses), net of taxes .....	1	(3)	0	46	0
Cumulative effect of accounting changes, net of taxes .....	23	0	0	0	0
<b>Net income (or loss) for quarter</b> .....	<b>2,674</b>	<b>3,460</b>	<b>4,749</b>	<b>4,845</b>	<b>3,726</b>
Cash dividends charged to retained earnings in current quarter .....	2,024	1,672	1,441	1,328	2,282
<b>Net income retained in business</b> .....	<b>650</b>	<b>1,788</b>	<b>3,308</b>	<b>3,517</b>	<b>1,445</b>
Retained earnings at beginning of quarter .....	42,221	38,836	43,021	37,554	40,785
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(1,515)	(948)	(620)	(1,089)	(849)
<b>Retained earnings at end of quarter</b> .....	<b>41,356</b>	<b>39,675</b>	<b>45,709</b>	<b>39,982</b>	<b>41,381</b>
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.3	3.3	3.1	3.1	2.9
All other operating costs and expenses .....	91.5	90.9	90.5	90.4	91.4
<b>Income (or loss) from operations</b> .....	<b>5.2</b>	<b>5.8</b>	<b>6.5</b>	<b>6.6</b>	<b>5.7</b>
Interest expense .....	1.9	1.8	1.8	1.9	1.9
Dividend income .....	0.1	0.1	0.1	0.1	0.2
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.2	0.4	0.3	0.5	0.5
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) ....	(0.6)	(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 .....	0.5	0.6	0.6	0.5	0.3
<b>Income (or loss) before income taxes</b> .....	<b>3.5</b>	<b>4.7</b>	<b>5.8</b>	<b>5.6</b>	<b>4.6</b>
Provision for current and deferred domestic income taxes .....	1.3	1.7	1.9	1.6	1.6
<b>Income (or loss) after income taxes</b> .....	<b>2.3</b>	<b>3.0</b>	<b>3.9</b>	<b>4.0</b>	<b>3.0</b>
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	9.01	11.91	15.52	14.51	12.25
After income taxes .....	5.81	7.63	10.46	10.24	7.97
Annual rate of profit on total assets:					
Before income taxes .....	3.97	5.17	6.72	6.39	5.44
After income taxes .....	2.56	3.32	4.53	4.51	3.54

All Nondurable Manufacturing Total Assets \$250 Million to \$1 Billion					All Durable Manufacturing Total Assets \$250 Million to \$1 Billion				
4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>(million dollars)</b>					<b>(million dollars)</b>				
45,778	43,409	46,674	44,327	46,986	70,361	71,380	75,047	77,122	76,838
1,472	1,475	1,488	1,427	1,435	2,345	2,295	2,261	2,300	2,163
41,666	39,447	42,072	40,075	43,221	64,628	64,918	68,047	69,671	69,999
2,640	2,487	3,114	2,825	2,330	3,389	4,168	4,739	5,151	4,676
960	894	967	950	907	1,223	1,222	1,260	1,359	1,412
39	32	36	54	164	84	27	125	62	85
144	149	46	144	234	145	255	311	411	429
(512)	(28)	228	(146)	(331)	(180)	(282)	(81)	(30)	92
165	216	246	207	(51)	381	492	509	430	414
1,515	1,962	2,702	2,136	1,440	2,596	3,439	4,343	4,665	4,284
535	539	748	561	524	762	1,208	1,361	1,277	1,269
50	40	86	57	100	114	152	101	106	105
930	1,383	1,868	1,517	816	1,721	2,079	2,882	3,282	2,910
0	(2)	(1)	1	0	1	0	0	45	0
2	0	0	0	0	20	0	0	0	0
932	1,381	1,867	1,518	816	1,742	2,079	2,882	3,327	2,910
594	936	528	423	432	1,430	736	914	905	1,850
338	445	1,340	1,095	384	312	1,342	1,968	2,422	1,061
26,005	24,299	25,426	24,191	28,474	16,216	14,537	17,595	13,363	12,311
(810)	(520)	(365)	(152)	(438)	(705)	(428)	(254)	(938)	(410)
25,533	24,224	26,400	25,135	28,420	15,823	15,451	19,309	14,847	12,961
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
3.2	3.4	3.2	3.2	3.1	3.3	3.2	3.0	3.0	2.8
91.0	90.9	90.1	90.4	92.0	91.9	90.9	90.7	90.3	91.1
5.8	5.7	6.7	6.4	5.0	4.8	5.8	6.3	6.7	6.1
2.1	2.1	2.1	2.1	1.9	1.7	1.7	1.7	1.8	1.8
0.1	0.1	0.1	0.1	0.3	0.1	0.0	0.2	0.1	0.1
0.3	0.3	0.1	0.3	0.5	0.2	0.4	0.4	0.5	0.6
(1.1)	(0.1)	0.5	(0.3)	(0.7)	(0.3)	(0.4)	(0.1)	0.0	0.1
0.4	0.5	0.5	0.5	(0.1)	0.5	0.7	0.7	0.6	0.5
3.3	4.5	5.8	4.8	3.1	3.7	4.8	5.8	6.0	5.6
1.3	1.3	1.8	1.4	1.3	1.2	1.9	1.9	1.8	1.8
2.0	3.2	4.0	3.4	1.7	2.4	2.9	3.8	4.3	3.8
<b>(percent)</b>					<b>(percent)</b>				
9.71	12.77	17.93	14.13	8.83	8.65	11.47	14.33	14.69	14.08
5.96	9.00	12.39	10.04	5.01	5.73	6.94	9.51	10.34	9.56
3.89	5.10	7.02	5.67	3.73	4.02	5.22	6.54	6.78	6.43
2.39	3.59	4.85	4.03	2.12	2.66	3.16	4.34	4.77	4.37

**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				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. . . . .	24,691	23,407	22,677	22,459	24,865
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	2,505	2,547	2,541	2,827	2,539
Deposits outside the U.S. . . . .	488	589	533	713	651
<b>Total cash on hand and in banks . . . . .</b>	<b>27,684</b>	<b>26,543</b>	<b>25,750</b>	<b>25,999</b>	<b>28,055</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	783	498	547	641	697
b. Other, due in 1 year or less . . . . .	1,969	2,733	2,150	2,690	2,302
Commercial and finance company paper of U.S. issuers . . . . .	4,056	4,186	3,278	3,906	4,450
State and local government securities, due in 1 year or less . . . . .	2,198	2,168	2,877	2,538	2,200
Foreign securities, due in 1 year or less . . . . .	39	17	16	13	9
Other short-term financial investments, including bankers' acceptances . . . . .	7,069	8,087	8,767	9,278	8,290
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>43,799</b>	<b>44,232</b>	<b>43,385</b>	<b>45,065</b>	<b>46,004</b>
Trade receivables from U.S. government . . . . .	767	753	829	875	932
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	58,643	60,921	63,093	63,927	62,071
<b>Total receivables . . . . .</b>	<b>59,410</b>	<b>61,674</b>	<b>63,923</b>	<b>64,802</b>	<b>63,004</b>
Inventories . . . . .	57,279	58,638	59,581	59,550	58,585
All other current assets . . . . .	21,865	20,567	21,113	21,301	22,090
<b>Total current assets . . . . .</b>	<b>182,352</b>	<b>185,111</b>	<b>188,002</b>	<b>190,719</b>	<b>189,682</b>
Plant and equipment . . . . .	213,735	213,450	220,419	222,840	220,190
Land and mineral rights . . . . .	9,796	9,769	9,326	9,250	9,063
Less: Accumulated depreciation, depletion, and amortization . . . . .	120,074	121,224	127,410	128,607	127,067
<b>Net property, plant, and equipment . . . . .</b>	<b>103,457</b>	<b>101,995</b>	<b>102,335</b>	<b>103,483</b>	<b>102,186</b>
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	1,510	1,952	1,586	1,782	1,611
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	126,825	128,416	127,618	129,810	127,336
<b>Total Assets . . . . .</b>	<b>414,144</b>	<b>417,475</b>	<b>419,541</b>	<b>425,793</b>	<b>420,815</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	4,854	6,155	6,442	6,432	5,647
b. Commercial paper . . . . .	34	31	49	70	30
c. Other short-term loans . . . . .	4,787	5,380	4,350	3,814	4,035
Advances and prepayments by U.S. government . . . . .	76	88	25	41	69
Trade accounts and trade notes payable . . . . .	37,044	36,934	37,863	37,990	38,376
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	2,246	2,324	2,484	2,307	2,284
b. Other . . . . .	363	343	320	312	397
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	3,432	3,768	3,678	4,124	3,790
b. Bonds and debentures . . . . .	988	834	548	341	627
c. Other long-term loans . . . . .	1,485	1,851	2,583	2,666	2,215
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	37,611	36,113	36,977	38,119	38,280
<b>Total current liabilities . . . . .</b>	<b>92,922</b>	<b>93,820</b>	<b>95,318</b>	<b>96,215</b>	<b>95,751</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	42,807	43,429	43,031	42,771	41,322
b. Bonds and debentures . . . . .	31,443	33,145	30,516	29,653	25,970
c. Other long-term loans . . . . .	26,872	27,010	30,294	30,567	30,800
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	37,667	38,672	38,820	39,148	40,032
<b>Total liabilities . . . . .</b>	<b>231,710</b>	<b>236,076</b>	<b>237,979</b>	<b>238,354</b>	<b>233,874</b>
Capital stock and other capital . . . . .	156,363	155,590	151,529	163,060	163,015
Retained earnings . . . . .	41,356	39,675	45,709	39,982	41,381
Cumulative foreign currency translation adjustment . . . . .	630	297	(203)	(245)	(569)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(1,355)	563	(30)	653	75
Less: Treasury stock, at cost . . . . .	14,560	14,727	15,443	16,009	16,961
<b>Stockholders' equity . . . . .</b>	<b>182,434</b>	<b>181,398</b>	<b>181,562</b>	<b>187,440</b>	<b>186,941</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>414,144</b>	<b>417,475</b>	<b>419,541</b>	<b>425,793</b>	<b>420,815</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>89,431</b>	<b>91,291</b>	<b>92,684</b>	<b>94,504</b>	<b>93,932</b>



All Nondurable Manufacturing Total Assets \$250 Million to \$1 Billion					All Durable Manufacturing Total Assets \$250 Million to \$1 Billion				
4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>(million dollars)</b>					<b>(million dollars)</b>				
7,760	7,152	6,551	6,380	6,888	16,931	16,255	16,126	16,079	17,978
783	689	637	526	777	1,722	1,858	1,903	2,300	1,762
71	76	71	176	70	417	513	461	537	581
8,614	7,916	7,259	7,082	7,735	19,070	18,627	18,491	18,917	20,320
349	354	408	338	389	433	144	139	303	308
114	822	81	228	321	1,855	1,911	2,069	2,462	1,981
885	614	321	211	880	3,170	3,572	2,957	3,695	3,570
565	487	472	467	320	1,633	1,681	2,405	2,071	1,880
1	1	1	2	2	38	16	15	11	7
1,829	2,179	2,811	2,862	2,760	5,241	5,909	5,957	6,416	5,530
12,358	12,373	11,354	11,190	12,408	31,441	31,859	32,032	33,875	33,595
41	31	26	30	29	726	722	804	845	903
20,364	20,696	21,375	20,678	20,392	38,279	40,225	41,718	43,249	41,679
20,405	20,727	21,401	20,708	20,421	39,005	40,946	42,522	44,094	42,583
21,809	21,350	21,531	20,716	20,429	35,469	37,288	38,050	38,834	38,156
8,052	7,668	7,901	7,273	8,227	13,813	12,899	13,212	14,028	13,864
62,624	62,119	62,187	59,888	61,485	119,728	122,992	125,815	130,831	128,197
96,085	93,687	95,395	93,261	95,028	117,651	119,763	125,024	129,579	125,162
2,773	2,554	2,461	2,376	2,421	7,023	7,215	6,865	6,874	6,642
53,384	52,273	53,861	52,421	54,127	66,690	68,951	73,549	76,186	72,940
45,473	43,967	43,995	43,216	43,322	57,984	58,028	58,340	60,267	58,864
120	184	124	85	110	1,390	1,768	1,462	1,696	1,502
47,351	47,653	47,609	47,405	49,280	79,474	80,763	80,009	82,405	78,055
155,568	153,924	153,915	150,594	154,197	258,576	263,551	265,626	275,199	266,618
1,797	1,994	2,174	2,407	1,798	3,057	4,161	4,268	4,025	3,849
0	0	0	0	1	34	31	49	70	30
2,311	2,445	1,969	1,596	1,442	2,476	2,935	2,381	2,218	2,593
0	0	0	0	0	76	88	25	41	69
13,688	12,727	13,041	12,362	12,529	23,356	24,207	24,822	25,628	25,847
720	710	891	706	686	1,526	1,614	1,593	1,600	1,598
107	98	104	113	113	256	245	216	198	285
1,430	1,289	996	1,004	1,163	2,002	2,478	2,682	3,120	2,628
597	548	331	158	70	391	286	217	183	557
640	877	1,718	1,611	1,110	845	974	865	1,055	1,105
12,973	11,670	12,256	11,967	12,204	24,639	24,444	24,721	26,151	26,075
34,263	32,357	33,480	31,924	31,116	58,658	61,463	61,838	64,291	64,635
19,400	19,349	19,790	18,513	17,748	23,407	24,080	23,242	24,257	23,573
11,165	12,932	11,573	11,362	10,693	20,278	20,213	18,943	18,291	15,277
11,488	11,202	11,778	11,128	11,797	15,383	15,808	18,517	19,438	19,003
16,870	16,604	17,001	17,197	17,621	20,797	22,068	21,819	21,951	22,411
93,187	92,445	93,621	90,125	88,974	138,524	143,631	144,359	148,229	144,899
43,166	42,441	40,244	41,631	43,491	113,197	113,149	111,285	121,429	119,524
25,533	24,224	26,400	25,135	28,420	15,823	15,451	19,309	14,847	12,961
145	(25)	(128)	(76)	(220)	485	322	(75)	(169)	(349)
(239)	722	235	118	(151)	(1,116)	(158)	(265)	534	226
6,223	5,883	6,457	6,339	6,318	8,336	8,844	8,986	9,671	10,643
62,381	61,479	60,294	60,469	65,222	120,053	119,920	121,268	126,970	121,719
155,568	153,924	153,915	150,594	154,197	258,576	263,551	265,626	275,199	266,618
28,361	29,762	28,707	27,964	30,369	61,070	61,529	63,977	66,540	63,563

**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				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	929,915	913,237	987,199	1,019,544	1,033,411
Depreciation, depletion, and amortization of property, plant, and equipment .....	30,056	29,228	28,996	30,229	30,282
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	839,336	820,327	885,772	922,419	941,199
<b>Income (or loss) from operations</b> .....	60,523	63,683	72,430	66,896	61,931
Interest expense .....	16,527	16,255	16,507	17,620	17,283
Dividend income .....	3,241	2,787	2,629	5,402	8,874
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	12,074	10,389	11,320	15,655	14,397
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) ....	(864)	(5,549)	225	(970)	(2,836)
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 .....	42,990	48,695	45,857	49,797	46,229
<b>Income (or loss) before income taxes</b> .....	101,438	103,750	115,955	119,161	111,312
Provision for current and deferred domestic income taxes:					
a. Federal .....	16,412	19,850	23,842	25,619	19,399
b. Other .....	2,481	2,860	2,615	2,778	3,504
<b>Income (or loss) after income taxes</b> .....	82,545	81,040	89,498	90,764	88,409
Extraordinary gains (losses), net of taxes .....	15	60	7	(1)	61
Cumulative effect of accounting changes, net of taxes .....	4	0	22	2	(4)
<b>Net income (or loss) for quarter</b> .....	82,564	81,099	89,526	90,765	88,467
Cash dividends charged to retained earnings in current quarter .....	32,851	37,193	27,523	38,186	36,736
<b>Net income retained in business</b> .....	49,713	43,906	62,003	52,579	51,731
Retained earnings at beginning of quarter .....	1,087,452	1,135,146	1,152,316	1,201,896	1,248,470
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(10,014)	(24,494)	(7,304)	(4,358)	(7,430)
<b>Retained earnings at end of quarter</b> .....	1,127,151	1,154,558	1,207,015	1,250,117	1,292,771
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.2	3.2	2.9	3.0	2.9
All other operating costs and expenses .....	90.3	89.8	89.7	90.5	91.1
<b>Income (or loss) from operations</b> .....	6.5	7.0	7.3	6.6	6.0
Interest expense .....	1.8	1.8	1.7	1.7	1.7
Dividend income .....	0.3	0.3	0.3	0.5	0.9
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	1.3	1.1	1.1	1.5	1.4
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.) ....	(0.1)	(0.6)	0.0	(0.1)	(0.3)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	4.6	5.3	4.6	4.9	4.5
<b>Income (or loss) before income taxes</b> .....	10.9	11.4	11.7	11.7	10.8
Provision for current and deferred domestic income taxes .....	2.0	2.5	2.7	2.8	2.2
<b>Income (or loss) after income taxes</b> .....	8.9	8.9	9.1	8.9	8.6
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	21.30	21.49	23.60	23.76	21.99
After income taxes .....	17.33	16.79	18.21	18.10	17.46
Annual rate of profit on total assets:					
Before income taxes .....	8.82	8.92	9.82	9.84	9.20
After income taxes .....	7.18	6.96	7.58	7.49	7.31

All Nondurable Manufacturing Total Assets \$1 Billion and Over					All Durable Manufacturing Total Assets \$1 Billion and Over				
4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>(million dollars)</b>					<b>(million dollars)</b>				
484,926	489,651	532,459	576,129	563,781	444,989	423,586	454,740	443,415	469,630
15,109	14,681	14,381	14,812	14,716	14,947	14,547	14,616	15,416	15,566
432,812	430,412	470,448	517,180	509,026	406,523	389,916	415,324	405,239	432,172
37,005	44,559	47,630	44,137	40,038	23,518	19,124	24,800	22,759	21,893
8,964	8,794	8,962	9,293	9,085	7,562	7,461	7,545	8,327	8,197
2,108	1,565	2,187	5,198	7,927	1,133	1,223	441	204	946
1,651	2,940	683	7,089	6,943	10,423	7,450	10,638	8,565	7,454
1,857	(491)	(964)	482	(529)	(2,720)	(5,058)	1,188	(1,452)	(2,306)
24,285	28,420	28,300	30,764	29,915	18,705	20,275	17,557	19,034	16,314
57,942	68,199	68,875	78,377	75,209	43,497	35,551	47,080	40,784	36,103
9,712	12,826	13,397	16,473	13,064	6,700	7,024	10,445	9,145	6,336
1,918	1,780	1,574	1,834	2,176	564	1,080	1,041	944	1,328
46,312	53,593	53,904	60,069	59,970	36,233	27,447	35,594	30,695	28,439
15	7	6	1	57	0	53	1	(2)	4
(1)	0	(50)	1	24	6	0	71	1	(28)
46,325	53,599	53,860	60,071	60,052	36,239	27,500	35,666	30,694	28,415
23,573	27,720	18,925	28,504	25,128	9,279	9,473	8,598	9,681	11,608
22,753	25,879	34,935	31,567	34,924	26,960	18,028	27,068	21,012	16,807
683,510	709,747	729,056	758,056	783,603	403,942	425,399	423,261	443,840	464,867
(2,077)	(4,685)	(2,653)	(1,317)	85	(7,937)	(19,809)	(4,651)	(3,040)	(7,515)
704,185	730,940	761,337	788,306	818,613	422,965	423,618	445,678	461,812	474,158
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
3.1	3.0	2.7	2.6	2.6	3.4	3.4	3.2	3.5	3.3
89.3	87.9	88.4	89.8	90.3	91.4	92.1	91.3	91.4	92.0
7.6	9.1	8.9	7.7	7.1	5.3	4.5	5.5	5.1	4.7
1.8	1.8	1.7	1.6	1.6	1.7	1.8	1.7	1.9	1.7
0.4	0.3	0.4	0.9	1.4	0.3	0.3	0.1	0.0	0.2
0.3	0.6	0.1	1.2	1.2	2.3	1.8	2.3	1.9	1.6
0.4	(0.1)	(0.2)	0.1	(0.1)	(0.6)	(1.2)	0.3	(0.3)	(0.5)
5.0	5.8	5.3	5.3	5.3	4.2	4.8	3.9	4.3	3.5
11.9	13.9	12.9	13.6	13.3	9.8	8.4	10.4	9.2	7.7
2.4	3.0	2.8	3.2	2.7	1.6	1.9	2.5	2.3	1.6
9.6	10.9	10.1	10.4	10.6	8.1	6.5	7.8	6.9	6.1
<b>(percent)</b>					<b>(percent)</b>				
25.96	29.77	29.22	32.10	30.49	17.19	14.02	18.41	15.85	13.91
20.75	23.39	22.87	24.60	24.31	14.32	10.82	13.92	11.93	10.96
10.39	12.08	12.00	13.13	12.82	7.34	5.94	7.75	6.64	5.80
8.31	9.49	9.39	10.07	10.22	6.11	4.58	5.86	4.99	4.57

**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				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	115,404	104,509	111,999	122,991	141,472
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	24,596	27,099	28,038	30,291	39,695
Deposits outside the U.S. . . . .	20,644	20,183	22,482	23,600	28,723
<b>Total cash on hand and in banks . . . . .</b>	<b>160,643</b>	<b>151,791</b>	<b>162,519</b>	<b>176,882</b>	<b>209,890</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	2,412	2,646	3,111	3,849	4,753
b. Other, due in 1 year or less . . . . .	14,239	13,285	14,954	11,549	16,625
Commercial and finance company paper of U.S. issuers . . . . .	46,413	42,246	43,158	44,285	54,060
State and local government securities, due in 1 year or less . . . . .	5,297	5,472	4,106	5,220	5,276
Foreign securities, due in 1 year or less . . . . .	488	480	442	430	599
Other short-term financial investments, including bankers' acceptances . . . . .	47,730	47,043	47,219	66,565	62,825
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>277,222</b>	<b>262,963</b>	<b>275,508</b>	<b>308,780</b>	<b>354,028</b>
Trade receivables from U.S. government . . . . .	40,937	42,158	44,214	45,163	45,564
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	332,503	346,781	357,928	362,623	354,464
<b>Total receivables . . . . .</b>	<b>373,440</b>	<b>388,939</b>	<b>402,142</b>	<b>407,786</b>	<b>400,027</b>
Inventories . . . . .	322,922	342,999	347,457	355,014	356,976
All other current assets . . . . .	226,248	232,538	243,608	266,227	256,213
<b>Total current assets . . . . .</b>	<b>1,199,833</b>	<b>1,227,439</b>	<b>1,268,715</b>	<b>1,337,806</b>	<b>1,367,244</b>
Plant and equipment . . . . .	1,716,103	1,736,035	1,737,712	1,765,147	1,772,131
Land and mineral rights . . . . .	81,534	80,998	81,601	82,263	83,124
Less: Accumulated depreciation, depletion, and amortization . . . . .	931,969	950,137	952,412	966,261	969,072
<b>Net property, plant, and equipment . . . . .</b>	<b>865,668</b>	<b>866,897</b>	<b>866,902</b>	<b>881,149</b>	<b>886,184</b>
U.S. Treasury and Federal agency securities, due in more than 1 year . . . . .	11,361	10,034	10,250	10,524	10,597
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	2,523,584	2,550,380	2,579,011	2,615,916	2,573,184
<b>Total Assets . . . . .</b>	<b>4,600,447</b>	<b>4,654,751</b>	<b>4,724,878</b>	<b>4,845,395</b>	<b>4,837,210</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	15,641	18,073	15,733	16,370	14,554
b. Commercial paper . . . . .	50,561	55,067	51,125	56,642	51,294
c. Other short-term loans . . . . .	24,835	26,545	29,083	26,883	27,903
Advances and prepayments by U.S. government . . . . .	61,675	62,361	67,139	67,957	68,531
Trade accounts and trade notes payable . . . . .	279,125	284,102	295,759	308,880	312,506
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	45,669	51,763	50,105	48,497	48,504
b. Other . . . . .	7,948	8,429	8,582	7,000	6,547
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	13,687	16,695	16,655	15,376	14,803
b. Bonds and debentures . . . . .	27,890	24,338	24,390	26,879	29,462
c. Other long-term loans . . . . .	30,375	30,111	31,316	29,096	28,888
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	498,872	498,614	517,238	568,678	558,276
<b>Total current liabilities . . . . .</b>	<b>1,056,280</b>	<b>1,076,098</b>	<b>1,107,124</b>	<b>1,172,256</b>	<b>1,161,269</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	163,794	164,267	166,675	164,144	164,096
b. Bonds and debentures . . . . .	331,700	328,378	330,145	324,887	316,964
c. Other long-term loans . . . . .	340,205	342,877	344,246	338,729	331,738
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	803,348	812,043	811,173	839,452	838,133
<b>Total liabilities . . . . .</b>	<b>2,695,327</b>	<b>2,723,663</b>	<b>2,759,363</b>	<b>2,839,469</b>	<b>2,812,200</b>
Capital stock and other capital . . . . .	1,234,408	1,256,743	1,270,475	1,293,305	1,302,237
Retained earnings . . . . .	1,127,151	1,154,558	1,207,015	1,250,117	1,292,771
Cumulative foreign currency translation adjustment . . . . .	25,592	18,649	3,657	4,579	(498)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(59,670)	(63,039)	(60,960)	(60,929)	(69,549)
Less: Treasury stock, at cost . . . . .	422,360	435,823	454,673	481,146	499,952
<b>Stockholders' equity . . . . .</b>	<b>1,905,120</b>	<b>1,931,088</b>	<b>1,965,515</b>	<b>2,005,926</b>	<b>2,025,010</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>4,600,447</b>	<b>4,654,751</b>	<b>4,724,878</b>	<b>4,845,395</b>	<b>4,837,210</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>143,553</b>	<b>151,341</b>	<b>161,592</b>	<b>165,550</b>	<b>205,975</b>

All Nondurable Manufacturing Total Assets \$1 Billion and Over					All Durable Manufacturing Total Assets \$1 Billion and Over				
4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>(million dollars)</b>					<b>(million dollars)</b>				
40,438	38,973	41,033	49,711	55,224	74,966	65,537	70,967	73,281	86,248
8,772	12,072	12,825	16,246	21,247	15,824	15,027	15,213	14,045	18,449
10,764	13,670	13,251	12,689	12,714	9,880	6,513	9,231	10,911	16,009
59,974	64,714	67,108	78,646	89,185	100,670	87,076	95,410	98,236	120,705
630	849	953	1,181	1,901	1,782	1,796	2,158	2,669	2,852
3,680	2,760	4,221	3,188	3,499	10,559	10,524	10,733	8,362	13,127
5,973	5,917	7,113	9,390	9,404	40,440	36,329	36,045	34,895	44,656
1,455	1,556	924	1,116	1,350	3,842	3,916	3,181	4,104	3,926
376	370	417	426	583	112	110	25	4	15
22,261	20,894	21,407	41,158	38,237	25,468	26,149	25,813	25,407	24,587
94,349	97,061	102,143	135,104	144,159	182,873	165,902	173,365	173,675	209,869
302	284	306	307	369	40,635	41,874	43,908	44,856	45,194
165,875	169,512	175,994	180,950	172,963	166,628	177,269	181,934	181,673	181,501
166,177	169,796	176,300	181,257	173,332	207,263	219,143	225,842	226,529	226,695
135,672	143,649	144,286	147,215	146,987	187,250	199,350	203,171	207,799	209,989
85,157	87,750	93,131	117,648	105,010	141,091	144,788	150,476	148,579	151,203
481,356	498,256	515,861	581,224	569,489	718,477	729,183	752,854	756,581	797,756
979,873	997,425	996,080	1,014,161	1,011,466	736,230	738,611	741,632	750,986	760,665
53,535	53,212	53,155	53,772	53,653	27,999	27,786	28,446	28,491	29,471
518,439	531,876	532,373	539,524	538,378	413,530	418,260	420,039	426,737	430,694
514,969	518,760	516,862	528,408	526,742	350,699	348,137	350,039	352,741	359,442
2,434	1,730	1,916	1,918	2,130	8,928	8,304	8,334	8,606	8,467
1,231,445	1,240,206	1,261,013	1,275,367	1,249,118	1,292,140	1,310,175	1,317,998	1,340,549	1,324,066
2,230,203	2,258,952	2,295,653	2,386,918	2,347,478	2,370,244	2,395,799	2,429,225	2,458,477	2,489,731
8,576	10,018	6,931	7,500	5,092	7,066	8,055	8,802	8,870	9,462
39,812	43,034	40,374	41,014	35,954	10,749	12,033	10,751	15,628	15,340
14,857	15,513	16,942	17,601	17,108	9,978	11,032	12,140	9,282	10,796
116	113	117	128	67	61,558	62,248	67,022	67,829	68,464
123,067	122,059	133,314	141,080	143,624	156,058	162,043	162,445	167,801	168,883
21,498	25,174	23,092	23,182	21,643	24,172	26,590	27,013	25,315	26,861
3,807	4,665	5,134	3,575	3,378	4,140	3,765	3,448	3,425	3,169
6,291	7,428	7,178	6,709	6,222	7,397	9,267	9,477	8,666	8,581
15,364	13,592	14,698	17,484	18,090	12,527	10,747	9,693	9,394	11,371
21,502	21,456	21,826	20,073	21,156	8,873	8,655	9,490	9,023	7,732
192,159	184,976	194,591	241,732	220,914	306,713	313,638	322,646	326,946	337,362
447,049	448,026	464,197	520,078	493,248	609,231	628,072	642,927	652,178	668,021
86,275	86,086	86,116	85,237	85,690	77,519	78,181	80,559	78,906	78,406
206,130	201,811	200,420	192,861	182,998	125,571	126,566	129,725	132,027	133,966
195,698	198,740	200,297	196,323	188,602	144,507	144,138	143,949	142,407	143,136
402,318	407,824	401,884	415,729	410,162	401,030	404,218	409,289	423,723	427,971
1,337,470	1,342,488	1,352,914	1,410,228	1,360,699	1,357,857	1,381,175	1,406,449	1,429,241	1,451,500
487,344	496,036	503,646	523,531	521,458	747,064	760,706	766,829	769,774	780,779
704,185	730,940	761,337	788,306	818,613	422,965	423,618	445,678	461,812	474,158
4,731	1,566	(3,318)	(3,517)	(5,335)	20,860	17,083	6,975	8,096	4,837
(27,474)	(30,078)	(29,199)	(25,673)	(32,249)	(32,196)	(32,961)	(31,761)	(35,256)	(37,300)
276,054	282,001	289,728	305,957	315,708	146,306	153,821	164,945	175,189	184,245
892,733	916,464	942,739	976,690	986,779	1,012,387	1,014,624	1,022,776	1,029,236	1,038,231
2,230,203	2,258,952	2,295,653	2,386,918	2,347,478	2,370,244	2,395,799	2,429,225	2,458,477	2,489,731
34,307	50,230	51,665	61,146	76,241	109,247	101,112	109,927	104,404	129,735

**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 Over<sup>1</sup>

Item	All Mining				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	33,364	34,247	37,027	38,264	41,400
Depreciation, depletion, and amortization of property, plant, and equipment .....	5,010	5,089	5,296	5,088	5,219
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	20,480	20,740	21,945	22,058	23,602
<b>Income (or loss) from operations</b> .....	<b>7,874</b>	<b>8,418</b>	<b>9,786</b>	<b>11,119</b>	<b>12,579</b>
Interest expense .....	1,459	1,211	1,293	1,250	1,315
All other nonoperating income (expense) .....	2,082	2,855	3,804	2,581	3,088
<b>Income (or loss) before income taxes</b> .....	<b>8,497</b>	<b>10,061</b>	<b>12,297</b>	<b>12,450</b>	<b>14,352</b>
Provision for current and deferred domestic income taxes .....	1,525	2,728	2,922	2,818	3,081
<b>Income (or loss) after income taxes</b> .....	<b>6,973</b>	<b>7,334</b>	<b>9,375</b>	<b>9,632</b>	<b>11,272</b>
Cash dividends charged to retained earnings in current quarter .....	868	1,020	1,282	1,007	868
<b>Net income retained in business</b> .....	<b>6,105</b>	<b>6,313</b>	<b>8,092</b>	<b>8,625</b>	<b>10,403</b>
Retained earnings at beginning of quarter .....	34,687	41,019	46,387	47,017	52,060
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	16	(375)	(2,509)	(2,474)	(3,667)
<b>Retained earnings at end of quarter</b> .....	<b>40,808</b>	<b>46,958</b>	<b>51,971</b>	<b>53,168</b>	<b>58,796</b>
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	15.0	14.9	14.3	13.3	12.6
All other operating costs and expenses .....	61.4	60.6	59.3	57.6	57.0
<b>Income (or loss) from operations</b> .....	<b>23.6</b>	<b>24.6</b>	<b>26.4</b>	<b>29.1</b>	<b>30.4</b>
Interest expense .....	4.4	3.5	3.5	3.3	3.2
All other nonoperating income (expense) .....	6.2	8.3	10.3	6.7	7.5
<b>Income (or loss) before income taxes</b> .....	<b>25.5</b>	<b>29.4</b>	<b>33.2</b>	<b>32.5</b>	<b>34.7</b>
Provision for current and deferred domestic income taxes .....	4.6	8.0	7.9	7.4	7.4
<b>Income (or loss) after income taxes</b> .....	<b>20.9</b>	<b>21.4</b>	<b>25.3</b>	<b>25.2</b>	<b>27.2</b>
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	19.84	22.83	26.61	27.45	30.34
After income taxes .....	16.28	16.64	20.28	21.24	23.83
Annual rate of profit on total assets:					
Before income taxes .....	9.73	11.15	13.00	12.87	14.40
After income taxes .....	7.98	8.13	9.91	9.95	11.31
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)					
Total current assets to total current liabilities .....	1.21	1.17	1.21	1.08	1.10
Total cash, U.S. government and other securities to total current liabilities .....	0.41	0.37	0.36	0.29	0.30
Total stockholders' equity to total debt .....	2.15	2.20	2.20	2.17	2.21

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

All Wholesale Trade					Wholesale Trade, Durable Goods					Wholesale Trade, Nondurable Goods				
4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
397,986	386,387	405,266	419,236	434,237	192,644	185,985	194,325	202,055	210,600	205,342	200,402	210,941	217,181	223,637
3,549	3,542	3,648	3,641	3,764	2,230	2,283	2,358	2,368	2,454	1,319	1,259	1,290	1,273	1,310
381,702	371,645	388,950	404,011	416,363	183,389	177,620	185,036	193,455	200,212	198,313	194,025	203,914	210,556	216,151
12,735	11,200	12,668	11,585	14,111	7,024	6,082	6,931	6,232	7,934	5,710	5,118	5,737	5,352	6,177
2,285	2,086	2,238	2,318	2,543	1,115	1,130	1,268	1,292	1,455	1,171	956	970	1,025	1,088
1,295	1,829	2,885	2,982	2,944	1,523	396	1,515	1,575	1,979	(228)	1,432	1,370	1,407	964
11,744	10,942	13,315	12,249	14,511	7,433	5,348	7,177	6,515	8,458	4,311	5,594	6,138	5,734	6,053
2,777	3,487	3,857	3,460	4,059	1,491	1,801	2,184	1,982	2,546	1,286	1,686	1,673	1,478	1,513
8,967	7,455	9,458	8,789	10,452	5,942	3,547	4,994	4,533	5,913	3,025	3,908	4,465	4,256	4,540
5,536	2,681	3,064	2,242	11,435	2,107	1,534	1,601	1,206	2,888	3,429	1,147	1,463	1,036	8,547
3,431	4,774	6,395	6,547	(983)	3,835	2,013	3,392	3,327	3,024	(405)	2,761	3,002	3,220	(4,007)
117,455	122,395	127,309	134,578	141,303	62,128	67,046	69,858	73,486	76,784	55,327	55,349	57,451	61,092	64,519
(306)	(694)	(565)	(1,017)	(1,777)	(202)	(334)	(474)	(397)	(1,141)	(104)	(360)	(91)	(620)	(635)
120,579	126,475	133,139	140,108	138,543	65,761	68,725	72,777	76,416	78,667	54,819	57,750	60,362	63,692	59,876
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
0.9	0.9	0.9	0.9	0.9	1.2	1.2	1.2	1.2	1.2	0.6	0.6	0.6	0.6	0.6
95.9	96.2	96.0	96.4	95.9	95.2	95.5	95.2	95.7	95.1	96.6	96.8	96.7	96.9	96.7
3.2	2.9	3.1	2.8	3.2	3.6	3.3	3.6	3.1	3.8	2.8	2.6	2.7	2.5	2.8
0.6	0.5	0.6	0.6	0.6	0.6	0.6	0.7	0.6	0.7	0.6	0.5	0.5	0.5	0.5
0.3	0.5	0.7	0.7	0.7	0.8	0.2	0.8	0.8	0.9	(0.1)	0.7	0.6	0.6	0.4
3.0	2.8	3.3	2.9	3.3	3.9	2.9	3.7	3.2	4.0	2.1	2.8	2.9	2.6	2.7
0.7	0.9	1.0	0.8	0.9	0.8	1.0	1.1	1.0	1.2	0.6	0.8	0.8	0.7	0.7
2.3	1.9	2.3	2.1	2.4	3.1	1.9	2.6	2.2	2.8	1.5	2.0	2.1	2.0	2.0
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
20.32	18.46	21.96	19.62	23.56	20.44	14.41	18.98	16.80	21.46	20.12	25.26	26.89	24.27	27.31
15.52	12.58	15.60	14.08	16.97	16.34	9.56	13.20	11.69	15.00	14.12	17.65	19.56	18.01	20.48
7.61	6.98	8.36	7.43	8.70	8.19	5.83	7.74	6.82	8.67	6.78	8.59	9.24	8.28	8.74
5.81	4.75	5.94	5.33	6.27	6.55	3.87	5.39	4.75	6.06	4.76	6.00	6.72	6.14	6.56
1.45	1.45	1.45	1.45	1.45	1.49	1.48	1.48	1.48	1.47	1.39	1.41	1.41	1.40	1.42
0.17	0.18	0.18	0.19	0.18	0.17	0.18	0.17	0.17	0.17	0.17	0.20	0.19	0.21	0.20
1.72	1.76	1.80	1.78	1.70	1.89	1.92	1.94	1.95	1.89	1.48	1.53	1.61	1.56	1.45

**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 Over<sup>1</sup>

Item	All Mining				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	13,077	11,897	12,054	12,150	13,266
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	2,756	2,450	2,102	2,247	2,186
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>15,833</b>	<b>14,347</b>	<b>14,157</b>	<b>14,397</b>	<b>15,452</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	3,847	5,065	4,024	3,073	2,854
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>19,680</b>	<b>19,412</b>	<b>18,181</b>	<b>17,470</b>	<b>18,306</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	21,817	22,750	24,143	25,265	26,803
Inventories . . . . .	5,472	5,813	6,486	6,720	6,871
All other current assets . . . . .	11,147	13,670	12,632	16,556	15,346
<b>Total current assets . . . . .</b>	<b>58,116</b>	<b>61,647</b>	<b>61,442</b>	<b>66,010</b>	<b>67,325</b>
Plant and equipment . . . . .	251,252	258,195	271,290	271,276	281,412
Land and mineral rights . . . . .	64,810	66,728	69,507	70,696	73,010
Less: Accumulated depreciation, depletion, and amortization . . . . .	132,496	135,484	139,154	135,841	139,112
<b>Net property, plant, and equipment . . . . .</b>	<b>183,566</b>	<b>189,438</b>	<b>201,643</b>	<b>206,131</b>	<b>215,310</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	107,746	109,794	115,228	114,903	116,151
<b>Total Assets . . . . .</b>	<b>349,428</b>	<b>360,879</b>	<b>378,312</b>	<b>387,044</b>	<b>398,787</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	1,810	1,772	1,905	1,684	1,968
b. Other short-term loans, including commercial paper . . . . .	377	472	217	482	415
Trade accounts and trade notes payable . . . . .	16,137	16,876	17,381	19,658	21,374
Income taxes accrued, prior and current years, net of payments. . . . .	1,051	2,452	2,414	2,774	3,195
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,153	1,340	911	696	736
b. Other long-term loans . . . . .	3,807	4,594	3,224	3,839	2,863
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	23,796	25,349	24,841	32,162	30,406
<b>Total current liabilities . . . . .</b>	<b>48,131</b>	<b>52,854</b>	<b>50,894</b>	<b>61,294</b>	<b>60,957</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	17,605	17,542	17,536	17,187	17,382
b. Other long-term loans . . . . .	54,779	54,228	60,372	59,747	62,222
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	57,620	60,008	64,637	67,380	69,032
<b>Total liabilities . . . . .</b>	<b>178,135</b>	<b>184,632</b>	<b>193,439</b>	<b>205,608</b>	<b>209,593</b>
Capital stock and other capital (less treasury stock) . . . . .	130,486	129,289	132,902	128,268	130,398
Retained earnings . . . . .	40,808	46,958	51,971	53,168	58,796
<b>Stockholders' equity . . . . .</b>	<b>171,293</b>	<b>176,246</b>	<b>184,873</b>	<b>181,436</b>	<b>189,194</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>349,428</b>	<b>360,879</b>	<b>378,312</b>	<b>387,044</b>	<b>398,787</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	9,985	8,792	10,548	4,716	6,368
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. government and other securities . . . . .	5.6	5.4	4.8	4.5	4.6
Trade accounts and trade notes receivable . . . . .	6.2	6.3	6.4	6.5	6.7
Inventories . . . . .	1.6	1.6	1.7	1.7	1.7
Total current assets . . . . .	16.6	17.1	16.2	17.1	16.9
Net property, plant, and equipment . . . . .	52.5	52.5	53.3	53.3	54.0
Short-term debt, including installments on long-term debt . . . . .	2.0	2.3	1.7	1.7	1.5
Total current liabilities . . . . .	13.8	14.6	13.5	15.8	15.3
Long-term debt . . . . .	20.7	19.9	20.6	19.9	20.0
Total liabilities . . . . .	51.0	51.2	51.1	53.1	52.6
Stockholders' equity . . . . .	49.0	48.8	48.9	46.9	47.4

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



All Wholesale Trade					Wholesale Trade, Durable Goods					Wholesale Trade, Nondurable Goods				
4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
23,024	24,839	24,015	27,163	27,603	14,388	14,322	13,306	13,350	14,406	8,636	10,518	10,708	13,813	13,198
7,689	7,174	5,833	6,302	6,964	3,707	3,765	2,945	2,946	3,501	3,982	3,409	2,888	3,356	3,463
30,713	32,013	29,848	33,465	34,567	18,095	18,087	16,252	16,296	17,907	12,619	13,926	13,596	17,169	16,660
12,115	14,353	15,790	16,739	15,131	6,956	7,930	8,952	10,284	8,983	5,160	6,423	6,838	6,455	6,148
42,829	46,367	45,638	50,204	49,699	25,050	26,017	25,204	26,580	26,890	17,778	20,350	20,434	23,624	22,808
135,160	135,507	140,358	146,901	147,541	80,506	79,596	81,978	86,685	86,901	54,653	55,911	58,381	60,217	60,640
138,714	138,426	141,468	145,189	149,059	81,491	83,133	85,763	87,658	90,294	57,223	55,293	55,705	57,531	58,765
41,033	43,598	44,202	45,978	46,012	28,375	28,213	27,373	27,827	28,200	12,658	15,385	16,830	18,151	17,812
357,735	363,897	371,666	388,272	392,311	215,423	216,959	220,318	228,750	232,285	142,313	146,938	151,348	159,522	160,025
181,398	184,706	188,706	192,735	196,035	108,254	110,390	113,967	116,859	118,623	73,143	74,316	74,739	75,876	77,411
9,032	9,088	9,147	9,298	9,183	3,956	3,995	4,100	4,161	4,143	5,076	5,093	5,047	5,137	5,040
92,592	94,416	96,657	99,095	100,202	59,158	60,330	62,368	64,094	64,362	33,435	34,086	34,289	35,001	35,840
97,838	99,379	101,196	102,938	105,016	53,052	54,055	55,699	56,925	58,405	44,785	45,324	45,497	46,013	46,612
161,562	163,971	163,914	167,954	169,785	94,329	95,832	94,902	96,316	99,434	67,233	68,138	69,012	71,638	70,351
617,135	627,247	636,775	659,164	667,112	362,804	366,846	370,918	381,991	390,125	254,331	260,400	265,857	277,173	276,988
20,682	20,754	20,601	21,765	22,110	13,781	13,467	13,319	14,682	15,216	6,900	7,287	7,281	7,082	6,895
18,877	18,273	19,369	19,733	20,932	15,251	14,982	16,199	16,228	17,438	3,626	3,291	3,170	3,505	3,494
126,571	129,483	130,811	136,820	137,991	65,537	68,167	68,278	71,810	71,900	61,034	61,316	62,533	65,010	66,092
3,600	3,469	3,775	3,635	3,436	2,078	1,741	2,528	2,017	2,076	1,522	1,727	1,248	1,619	1,360
5,014	5,124	5,206	7,155	6,224	3,701	3,603	3,561	3,353	4,152	1,313	1,521	1,646	3,802	2,072
4,361	4,217	3,927	4,206	4,506	2,098	2,587	2,418	2,480	2,610	2,263	1,630	1,509	1,726	1,897
67,378	69,364	72,780	75,168	74,887	41,889	41,833	42,867	44,128	44,170	25,489	27,531	29,913	31,040	30,717
246,482	250,685	256,470	268,483	270,087	144,336	146,382	149,170	154,698	157,561	102,147	104,303	107,300	113,784	112,526
40,782	41,875	41,328	42,783	43,441	23,792	24,926	24,741	24,960	25,274	16,990	16,950	16,587	17,823	18,167
45,038	44,822	44,250	44,354	47,326	18,341	17,634	17,600	17,700	18,881	26,697	27,188	26,649	26,654	28,445
53,690	52,800	52,139	53,860	59,924	30,912	29,421	28,111	29,468	30,732	22,778	23,379	24,028	24,392	29,192
385,991	390,181	394,187	409,480	420,778	217,380	218,363	219,622	226,827	232,448	168,612	171,818	174,564	182,653	188,330
110,564	110,590	109,450	109,576	107,791	79,663	79,758	78,519	78,747	79,010	30,901	30,832	30,931	30,829	28,782
120,579	126,475	133,139	140,108	138,543	65,761	68,725	72,777	76,416	78,667	54,819	57,750	60,362	63,692	59,876
231,144	237,065	242,589	249,684	246,334	145,424	148,483	151,296	155,164	157,676	85,720	88,582	91,293	94,520	88,658
617,135	627,247	636,775	659,164	667,112	362,804	366,846	370,918	381,991	390,125	254,331	260,400	265,857	277,173	276,988
111,253	113,213	115,196	119,790	122,223	71,087	70,577	71,148	74,052	74,724	40,166	42,636	44,048	45,738	47,499
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
6.9	7.4	7.2	7.6	7.4	6.9	7.1	6.8	7.0	6.9	7.0	7.8	7.7	8.5	8.2
21.9	21.6	22.0	22.3	22.1	22.2	21.7	22.1	22.7	22.3	21.5	21.5	22.0	21.7	21.9
22.5	22.1	22.2	22.0	22.3	22.5	22.7	23.1	22.9	23.1	22.5	21.2	21.0	20.8	21.2
58.0	58.0	58.4	58.9	58.8	59.4	59.1	59.4	59.9	59.5	56.0	56.4	56.9	57.6	57.8
15.9	15.8	15.9	15.6	15.7	14.6	14.7	15.0	14.9	15.0	17.6	17.4	17.1	16.6	16.8
7.9	7.7	7.7	8.0	8.1	9.6	9.4	9.6	9.6	10.1	5.5	5.3	5.1	5.8	5.2
39.9	40.0	40.3	40.7	40.5	39.8	39.9	40.2	40.5	40.4	40.2	40.1	40.4	41.1	40.6
13.9	13.8	13.4	13.2	13.6	11.6	11.6	11.4	11.2	11.3	17.2	16.9	16.3	16.0	16.8
62.5	62.2	61.9	62.1	63.1	59.9	59.5	59.2	59.4	59.6	66.3	66.0	65.7	65.9	68.0
37.5	37.8	38.1	37.9	36.9	40.1	40.5	40.8	40.6	40.4	33.7	34.0	34.3	34.1	32.0

**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 Over<sup>1</sup>

Item	All Retail Trade				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	456,698	426,080	442,395	445,043	466,311
Depreciation, depletion, and amortization of property, plant, and equipment .....	8,512	8,296	8,223	8,378	8,463
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses .....	422,361	398,016	413,095	416,970	433,877
<b>Income (or loss) from operations</b> .....	<b>25,825</b>	<b>19,768</b>	<b>21,077</b>	<b>19,694</b>	<b>23,971</b>
Interest expense .....	2,977	3,014	3,048	3,117	3,240
All other nonoperating income (expense) .....	3,062	1,700	3,062	2,916	2,721
<b>Income (or loss) before income taxes</b> .....	<b>25,910</b>	<b>18,454</b>	<b>21,090</b>	<b>19,494</b>	<b>23,452</b>
Provision for current and deferred domestic income taxes .....	8,910	6,128	7,215	6,418	7,208
<b>Income (or loss) after income taxes</b> .....	<b>16,999</b>	<b>12,326</b>	<b>13,876</b>	<b>13,076</b>	<b>16,245</b>
Cash dividends charged to retained earnings in current quarter .....	2,928	2,900	3,164	2,439	2,748
<b>Net income retained in business</b> .....	<b>14,072</b>	<b>9,425</b>	<b>10,712</b>	<b>10,637</b>	<b>13,497</b>
Retained earnings at beginning of quarter .....	234,318	245,132	237,782	242,916	244,664
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(2,274)	(6,221)	(2,914)	(7,788)	(1,161)
<b>Retained earnings at end of quarter</b> .....	<b>246,116</b>	<b>248,336</b>	<b>245,580</b>	<b>245,764</b>	<b>257,000</b>
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	1.9	1.9	1.9	1.9	1.8
All other operating costs and expenses .....	92.5	93.4	93.4	93.7	93.0
<b>Income (or loss) from operations</b> .....	<b>5.7</b>	<b>4.6</b>	<b>4.8</b>	<b>4.4</b>	<b>5.1</b>
Interest expense .....	0.7	0.7	0.7	0.7	0.7
All other nonoperating income (expense) .....	0.7	0.4	0.7	0.7	0.6
<b>Income (or loss) before income taxes</b> .....	<b>5.7</b>	<b>4.3</b>	<b>4.8</b>	<b>4.4</b>	<b>5.0</b>
Provision for current and deferred domestic income taxes .....	2.0	1.4	1.6	1.4	1.5
<b>Income (or loss) after income taxes</b> .....	<b>3.7</b>	<b>2.9</b>	<b>3.1</b>	<b>2.9</b>	<b>3.5</b>
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	31.34	22.08	24.95	22.26	25.91
After income taxes .....	20.56	14.75	16.41	14.93	17.95
Annual rate of profit on total assets:					
Before income taxes .....	13.02	9.23	10.46	9.27	10.93
After income taxes .....	8.54	6.17	6.88	6.22	7.57
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)				
Total current assets to total current liabilities .....	1.42	1.40	1.40	1.35	1.36
Total cash, U.S. government and other securities to total current liabilities .....	0.29	0.27	0.25	0.21	0.23
Total stockholders' equity to total debt .....	1.74	1.76	1.75	1.77	1.82

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

Food and Beverage Stores					Clothing and General Merchandise Stores					All Other Retail Trade				
4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
91,970	93,177	93,683	92,998	93,698	183,552	151,732	158,160	156,774	171,520	181,176	181,171	190,552	195,271	201,093
1,830	1,888	1,805	1,808	1,782	3,774	3,417	3,503	3,541	3,602	2,908	2,991	2,916	3,030	3,079
87,325	88,257	89,105	88,404	88,804	166,321	140,632	146,237	146,021	157,224	168,716	169,126	177,753	182,546	187,848
2,815	3,032	2,773	2,787	3,111	13,458	7,683	8,420	7,212	10,694	9,553	9,053	9,883	9,695	10,166
940	989	928	892	872	1,099	1,000	1,050	1,108	1,206	938	1,025	1,070	1,117	1,162
148	(525)	209	549	241	2,286	1,801	1,613	1,665	1,883	628	423	1,240	703	597
2,023	1,518	2,054	2,444	2,481	14,645	8,485	8,984	7,769	11,371	9,242	8,451	10,053	9,281	9,600
953	711	729	877	771	5,095	2,661	3,061	2,487	3,559	2,862	2,757	3,424	3,055	2,878
1,070	807	1,324	1,567	1,710	9,550	5,824	5,923	5,283	7,813	6,380	5,694	6,628	6,226	6,722
456	298	427	227	469	1,639	1,279	1,521	1,298	1,358	833	1,323	1,217	914	921
614	509	898	1,339	1,241	7,911	4,545	4,402	3,985	6,455	5,547	4,371	5,412	5,312	5,801
27,018	26,375	26,491	27,134	27,279	119,180	126,120	117,033	115,229	117,185	88,120	92,637	94,259	100,553	100,200
(718)	(263)	(196)	(569)	(730)	(1,075)	(4,861)	(2,162)	(1,360)	(208)	(480)	(1,097)	(556)	(5,859)	(223)
26,914	26,621	27,192	27,905	27,791	126,016	125,804	119,273	117,854	123,431	93,186	95,911	99,115	100,006	105,778
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2.0	2.0	1.9	1.9	1.9	2.1	2.3	2.2	2.3	2.1	1.6	1.7	1.5	1.6	1.5
94.9	94.7	95.1	95.1	94.8	90.6	92.7	92.5	93.1	91.7	93.1	93.4	93.3	93.5	93.4
3.1	3.3	3.0	3.0	3.3	7.3	5.1	5.3	4.6	6.2	5.3	5.0	5.2	5.0	5.1
1.0	1.1	1.0	1.0	0.9	0.6	0.7	0.7	0.7	0.7	0.5	0.6	0.6	0.6	0.6
0.2	(0.6)	0.2	0.6	0.3	1.2	1.2	1.0	1.1	1.1	0.3	0.2	0.7	0.4	0.3
2.2	1.6	2.2	2.6	2.6	8.0	5.6	5.7	5.0	6.6	5.1	4.7	5.3	4.8	4.8
1.0	0.8	0.8	0.9	0.8	2.8	1.8	1.9	1.6	2.1	1.6	1.5	1.8	1.6	1.4
1.2	0.9	1.4	1.7	1.8	5.2	3.8	3.7	3.4	4.6	3.5	3.1	3.5	3.2	3.3
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
19.95	14.86	19.11	22.17	22.35	38.41	22.07	22.93	19.27	27.35	26.85	24.21	29.04	25.61	25.38
10.55	7.90	12.33	14.22	15.40	25.05	15.15	15.12	13.11	18.79	18.54	16.31	19.15	17.18	17.77
5.87	4.46	6.10	7.15	7.28	16.87	9.75	10.21	8.33	12.07	11.88	10.72	12.58	11.19	11.11
3.10	2.37	3.93	4.58	5.02	11.00	6.69	6.73	5.67	8.30	8.20	7.22	8.30	7.51	7.78
1.18	1.24	1.21	1.18	1.17	1.41	1.31	1.30	1.25	1.26	1.51	1.55	1.56	1.54	1.52
0.22	0.27	0.25	0.27	0.27	0.34	0.26	0.26	0.17	0.21	0.26	0.28	0.24	0.24	0.24
0.86	0.88	1.00	1.04	1.07	2.00	2.04	2.04	1.97	2.07	2.07	2.04	1.89	1.96	1.96

**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 Over<sup>1</sup>

Item	All Retail Trade				
	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the U.S. . . . .	46,264	41,306	39,974	35,811	39,555
Time deposits in the U.S., including negotiable certificates of deposit . . . . .	2,677	2,552	2,658	2,774	3,332
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>48,942</b>	<b>43,858</b>	<b>42,632</b>	<b>38,585</b>	<b>42,887</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	22,344	21,771	18,624	17,210	18,652
<b>Total cash, U.S. government and other securities . . . . .</b>	<b>71,286</b>	<b>65,629</b>	<b>61,256</b>	<b>55,795</b>	<b>61,539</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) . . . . .	45,770	45,537	45,516	44,012	45,715
Inventories . . . . .	205,099	207,402	209,355	228,597	229,273
All other current assets . . . . .	24,781	25,609	26,513	26,961	27,310
<b>Total current assets . . . . .</b>	<b>346,935</b>	<b>344,177</b>	<b>342,640</b>	<b>355,365</b>	<b>363,837</b>
Plant and equipment . . . . .	441,193	448,199	454,641	465,752	469,283
Land and mineral rights . . . . .	46,749	48,073	50,843	51,807	53,726
Less: Accumulated depreciation, depletion, and amortization . . . . .	180,974	187,915	188,114	192,776	194,432
<b>Net property, plant, and equipment . . . . .</b>	<b>306,969</b>	<b>308,357</b>	<b>317,370</b>	<b>324,783</b>	<b>328,578</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	142,336	146,826	146,373	161,151	166,196
<b>Total Assets . . . . .</b>	<b>796,240</b>	<b>799,360</b>	<b>806,383</b>	<b>841,299</b>	<b>858,610</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	11,605	11,552	10,814	10,522	11,245
b. Other short-term loans, including commercial paper . . . . .	11,039	14,698	16,602	16,490	15,765
Trade accounts and trade notes payable . . . . .	121,726	120,745	120,212	133,167	133,946
Income taxes accrued, prior and current years, net of payments. . . . .	8,421	9,423	6,235	5,629	7,403
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	3,764	3,585	3,301	3,248	3,226
b. Other long-term loans . . . . .	9,204	9,529	9,008	10,378	10,619
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	78,940	76,060	79,178	82,913	86,105
<b>Total current liabilities . . . . .</b>	<b>244,698</b>	<b>245,591</b>	<b>245,349</b>	<b>262,347</b>	<b>268,308</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks . . . . .	31,505	30,641	30,384	33,136	33,946
b. Other long-term loans . . . . .	122,756	120,239	123,025	124,327	123,880
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	66,564	68,634	69,474	71,179	70,424
<b>Total liabilities . . . . .</b>	<b>465,524</b>	<b>465,106</b>	<b>468,232</b>	<b>490,990</b>	<b>496,558</b>
Capital stock and other capital (less treasury stock) . . . . .	84,601	85,919	92,571	104,545	105,052
Retained earnings . . . . .	246,116	248,336	245,580	245,764	257,000
<b>Stockholders' equity . . . . .</b>	<b>330,717</b>	<b>334,255</b>	<b>338,151</b>	<b>350,309</b>	<b>362,052</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>796,240</b>	<b>799,360</b>	<b>806,383</b>	<b>841,299</b>	<b>858,610</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	102,237	98,586	97,291	93,018	95,529
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. government and other securities . . . . .	9.0	8.2	7.6	6.6	7.2
Trade accounts and trade notes receivable . . . . .	5.7	5.7	5.6	5.2	5.3
Inventories . . . . .	25.8	25.9	26.0	27.2	26.7
Total current assets . . . . .	43.6	43.1	42.5	42.2	42.4
Net property, plant, and equipment . . . . .	38.6	38.6	39.4	38.6	38.3
Short-term debt, including installments on long-term debt . . . . .	4.5	4.9	4.9	4.8	4.8
Total current liabilities . . . . .	30.7	30.7	30.4	31.2	31.2
Long-term debt . . . . .	19.4	18.9	19.0	18.7	18.4
Total liabilities . . . . .	58.5	58.2	58.1	58.4	57.8
Stockholders' equity . . . . .	41.5	41.8	41.9	41.6	42.2

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

Food and Beverage Stores					Clothing and General Merchandise Stores					All Other Retail Trade				
4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005	4Q 2004	1Q 2005	2Q 2005	3Q 2005	4Q 2005
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
6,245	7,284	7,079	7,178	7,491	22,643	18,268	19,303	14,397	16,063	17,376	15,754	13,592	14,236	16,000
547	550	642	639	898	405	486	461	367	401	1,726	1,516	1,555	1,768	2,033
6,792	7,833	7,721	7,816	8,390	23,048	18,755	19,764	14,765	16,464	19,102	17,270	15,147	16,004	18,033
934	1,523	1,062	1,884	1,377	13,086	9,119	7,855	5,639	8,575	8,323	11,128	9,707	9,687	8,700
7,726	9,356	8,783	9,701	9,767	36,134	27,874	27,620	20,404	25,039	27,426	28,398	24,853	25,691	26,734
6,104	6,435	6,151	6,419	6,535	13,902	12,278	11,781	10,135	10,243	25,765	26,825	27,584	27,458	28,936
24,848	23,716	23,551	23,849	24,103	87,896	91,416	91,629	107,478	103,967	92,355	92,271	94,175	97,270	101,204
2,941	3,350	3,242	2,733	2,697	9,563	9,692	9,894	10,422	10,326	12,277	12,566	13,378	13,806	14,287
41,619	42,857	41,727	42,702	43,101	147,494	141,260	140,923	148,439	149,575	157,823	160,060	159,991	164,225	171,161
112,776	113,780	114,929	116,489	115,540	190,564	193,713	195,051	200,695	202,202	137,853	140,706	144,661	148,567	151,542
8,379	8,520	8,577	8,523	8,460	18,168	18,924	20,960	21,519	22,168	20,201	20,629	21,306	21,765	23,098
50,048	52,692	53,701	54,757	54,260	74,660	77,349	74,393	76,431	77,617	56,266	57,874	60,020	61,588	62,555
71,107	69,607	69,806	70,255	69,740	134,073	135,288	141,617	145,783	146,753	101,789	103,461	105,947	108,745	112,085
25,109	23,550	23,204	23,834	23,375	65,686	71,479	69,495	78,669	80,392	51,542	51,797	53,675	58,648	62,429
137,834	136,015	134,736	136,790	136,216	347,253	348,028	352,035	372,890	376,719	311,153	315,318	319,613	331,618	345,674
686	718	120	423	420	1,727	1,731	1,566	1,701	1,520	9,192	9,103	9,128	8,398	9,305
729	733	732	772	759	5,599	8,693	10,510	10,432	9,519	4,711	5,272	5,361	5,286	5,487
18,339	17,591	18,018	18,438	18,732	50,108	51,480	50,193	59,780	57,807	53,279	51,674	52,001	54,949	57,406
1,384	1,287	785	1,075	1,161	4,217	4,301	3,027	2,229	3,223	2,819	3,835	2,423	2,325	3,018
622	526	431	442	411	498	585	573	330	279	2,645	2,474	2,296	2,476	2,536
1,145	1,847	2,261	2,225	2,151	6,609	5,687	5,338	5,926	5,941	1,450	1,995	1,409	2,227	2,527
12,486	11,994	12,164	12,879	13,177	36,218	35,253	36,951	38,798	40,413	30,235	28,813	30,062	31,235	32,515
35,391	34,695	34,510	36,254	36,811	104,976	107,730	108,159	119,196	118,703	104,331	103,167	102,680	106,897	112,794
5,358	5,111	4,541	4,511	4,724	6,895	6,842	6,071	7,095	6,767	19,252	18,688	19,773	21,531	22,455
38,741	37,753	35,013	33,936	32,970	54,778	51,705	52,693	56,406	56,167	29,237	30,781	35,319	33,985	34,743
17,790	17,588	17,694	17,999	17,310	28,108	27,988	28,407	28,954	28,743	20,666	23,058	23,373	24,227	24,371
97,281	95,147	91,758	92,700	91,816	194,757	194,265	195,330	211,650	210,380	173,486	175,694	181,145	186,640	194,363
13,639	14,247	15,786	16,186	16,610	26,480	27,959	37,432	43,386	42,908	44,481	43,714	39,353	44,972	45,534
26,914	26,621	27,192	27,905	27,791	126,016	125,804	119,273	117,854	123,431	93,186	95,911	99,115	100,006	105,778
40,553	40,868	42,978	44,091	44,400	152,496	153,762	156,705	161,240	166,340	137,667	139,624	138,468	144,978	151,312
137,834	136,015	134,736	136,790	136,216	347,253	348,028	352,035	372,890	376,719	311,153	315,318	319,613	331,618	345,674
6,227	8,162	7,216	6,448	6,290	42,518	33,530	32,765	29,242	30,872	53,492	56,893	57,311	57,328	58,367
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
5.6	6.9	6.5	7.1	7.2	10.4	8.0	7.8	5.5	6.6	8.8	9.0	7.8	7.7	7.7
4.4	4.7	4.6	4.7	4.8	4.0	3.5	3.3	2.7	2.7	8.3	8.5	8.6	8.3	8.4
18.0	17.4	17.5	17.4	17.7	25.3	26.3	26.0	28.8	27.6	29.7	29.3	29.5	29.3	29.3
30.2	31.5	31.0	31.2	31.6	42.5	40.6	40.0	39.8	39.7	50.7	50.8	50.1	49.5	49.5
51.6	51.2	51.8	51.4	51.2	38.6	38.9	40.2	39.1	39.0	32.7	32.8	33.1	32.8	32.4
2.3	2.8	2.6	2.8	2.7	4.2	4.8	5.1	4.9	4.6	5.8	6.0	5.7	5.5	5.7
25.7	25.5	25.6	26.5	27.0	30.2	31.0	30.7	32.0	31.5	33.5	32.7	32.1	32.2	32.6
32.0	31.5	29.4	28.1	27.7	17.8	16.8	16.7	17.0	16.7	15.6	15.7	17.2	16.7	16.5
70.6	70.0	68.1	67.8	67.4	56.1	55.8	55.5	56.8	55.8	55.8	55.7	56.7	56.3	56.2
29.4	30.0	31.9	32.2	32.6	43.9	44.2	44.5	43.2	44.2	44.2	44.3	43.3	43.7	43.8

# Quarterly Financial Report



For Manufacturing, Mining, and Trade Corporations

Data are provided for domestic corporations and their consolidated domestic subsidiaries as tabulated by SIC codes and include information indicated on SIC codes 10-14, 20-29, and 30-39 are available for the third quarter and SIC codes 211-213, 311-319, and 41-450 at the three-digit level. Data are from the fourth quarter 2000 to the most recent released data.

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